

Niagara County Industrial Development Agency

Niagara County Center for Economic Development • 6311 Inducon Corporate Drive, Ste. 1 • Sanborn, NY 14132

REGULAR NCIDA/NCDC/NADC BOARD MEETING

DATE: May 13, 2026
MEETING TIME: 9:00 a.m.
MEETING PLACE: Niagara County Industrial Development Agency
Vantage Center, Suite One
6311 Inducon Corporate Drive
Sanborn, NY 14132

Board of Directors:

___ **Jason Krempa**, Chairman
___ **Mark Berube**, First Vice Chairman
___ **William L. Ross**, Secretary
___ **Deanna Alterio Brennen**, Asst. Secretary
___ **Ryan Mahoney**, Member
___ **David J. Masse**, Member
___ **William Fekete**, Member
___ **Susan C. Langdon**, Member

Staff Members:

___ **Andrea Klyczek**, Executive Director
___ **Michael S. Dudley**, Director of Finance & Real Estate
___ **Susan Barone**, Grants, Loans & Compliance Manager
___ **Jeremy Geartz**, Director of Business Development & Retention
___ **Julie Lamoreaux**, Office & HR Administrator
___ **Joseph Grenga**, Project Manager
___ **Allison Schuler**, Project Manager
___ **Mark J. Gabriele**, Agency Counsel
___ **Elizabeth C. Hughes**, Agency Counsel

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- 1.0 Meeting Called to Order – *M. Onesi*
 - 2.0 Roll Call – *J. Lamoreaux*
 - 3.0 Introduction of Guests – *M. Onesi*
 - 4.0 Pledge of Allegiance – *M. Onesi*
 - 5.0 Approval of Meeting Minutes – *W. Ross*
 - 5.1 Regular NCIDA/NCDC/NADC – March 18, 2026
 - 6.0 Finance & Audit Committee Reports – *J. Krempa*
 - 6.1 Agency Payables – March 31, 2026
 - 6.2 Agency Payables – April 30, 2026
 - 6.3 Budget Variance Report – March 31, 2026
 - 6.4 Budget Variance Report – April 30, 2026

7.0 Unfinished Business

8.0 New Business

8.1 Bridge Street Landing, LLC – *J. Geartz*

8.1.1 Preliminary Resolution

8.1.2 Authorize Public Hearing

8.2 Macerich Niagara LLC– *J. Geartz*

8.2.1 Preliminary Resolution

8.2.2 Authorize Public Hearing

8.3 Fashion Outlets II LLC – *J. Geartz*

8.3.1 Preliminary Resolution

8.3.2 Authorize Public Hearing

8.4 Bear Ridge Solar, LLC– *A. Klyczek*

8.4.1 Preliminary Resolution

8.4.2 Authorize Public Hearing

8.5 NCDC Microenterprise Grant Approvals – *S. Barone*

8.5.1 Buffalo Mini Collective, LLC dba Lewiston Mini Collective

8.5.2 Sharon A. Perez Roman dba Hanabi Hobby

8.5.3 The Lemon Room LLC

9.0 Agency Counsel – *M. Gabriele*

10.0 Information Items

11.0 Any Other Matters the Board Wishes to Discuss

12.0 Next Regular NCIDA/NCDC/NADC Meeting:

DATE: June 10, 2026

TIME: ** 9:00 a.m. **

PLACE: Niagara County Center for Economic Development

13.0 Adjournment - *M. Onesi*

5.1

Meeting Minutes

ANNUAL NCIDA/NCDC/NADC BOARD MEETING

DATE: March 18, 2026

TIME: 9:00 a.m.

**PLACE: Niagara County Center for Economic Development
6311 Inducon Corporate Drive
Sanborn, NY 14132**

1.0 Meeting Called to Order

The annual meeting of the Niagara County Industrial Development Agency was called to order by Chairperson Onesi at 9:00 a.m.

2.0 Roll Call

Mark A. Onesi, Chairperson	Present
Jason Krempa, 1 st Vice Chairperson	Present
William L. Ross, Secretary	Excused
Mark Berube, Assistant Secretary	Present
Ryan J. Mahoney, Member	Present
Susan C. Langdon, Member	Present
David J. Masse, Member	Present
William Fekete, Member	Excused
Deanna Alterio Brennen, Member	Present

3.0 Introduction of Guests

Jonathan Epstein, Buffalo News
Jim Fink, WBFO Radio
Robert Creenan, Niagara Gazette
Andrea Williams, Resident Appleton, NY
Joseph Czeleste, Resident Appleton, NY
Elizabeth Wolanyk, Resident
Lyndsey Payne, Resident

Staff Present

Andrea Klyczek, Executive Director
Jeremy Geartz, Director of Business Development & Retention
Mike S. Dudley, Director of Finance & Real Estate
Susan Barone, Grants, Loans & Compliance Manager
Julie Lamoreaux, Administrative & HR Officer
Joseph Grenga, Project Manager
Mark J. Gabriele, Agency Counsel
Elizabeth C. Hughes, Agency Counsel

4.0 Pledge of Allegiance

Mr. Onesi led the pledge of allegiance.

5.0 Approval of Meeting Minutes

5.1 Regular NCIDA/NCDC/NADC – February 18, 2026

Mr. Berube motioned to approve the meeting minutes; Mr. Masse seconded the motion. The motion passed.

6.0 Committee Reports

6.1 Finance & Audit Committee

6.1.1 Audit Report – Lumsden & McCormick CPAs

A representative from Lumsden & McCormick, Jenna Sheehan joined the Audit Committee meeting earlier in the day to give an overview, and summarization for the 2025 annual audits. The committee members were given copies of the presentation which summarized all of the Agency audits for FYE December 31, 2025.

Ms. Sheehan summarized the audits at the Board meeting. She stated that all were clean and with no findings or material weaknesses. There were no findings, which means the audit was unmodified, which reflects fiscal responsibility on part of the Agency.

Mr. Krempa made a motion to approve the Audit Report; Mr. Mahoney seconded the motion. The motion passed.

6.1.2 Agency Payables

Mr. Krempa stated that he reviewed the monthly payables and found them to be in order.

Mr. Krempa made a motion to approve the agency payables; Mr. Mahoney seconded the motion. The motion passed.

6.1.3 Budget Variance Report

Mr. Krempa stated that he had reviewed all the budget variance reports and found them to be in order.

Mr. Krempa made a motion to approve the budget variance report; Mr. Mahoney seconded the motion. The motion passed.

6.2 Governance Committee

6.2.1 Annual Board Evaluations

Mr. Gabriele explained that under the Public Authorizes Accountable Act (PAAA), the Board of Directors of the Agency is required annually to complete a self-evaluation. Questionnaires were sent to all Board members and then summarized. The Board Evaluations are filled out anonymously.

A summary of the evaluations was in the agenda packet for the Board Members' review. Mr. Gabriele stated that the Board needed to accept and approve the evaluations so they may be placed on our website.

Mr. Berube motioned to approve the Summary of the Annual Board Evaluations; Mr. Masse seconded the motion. The motion passed.

6.2.1 Agency Policies

Mr. Gabriele stated that the Motor Vehicle Policy was added to the Agency Policies. The Governance Committee recommended approval of the policy.

Mr. Berube motioned to approve the Summary of the Annual Board Evaluations; Mr. Masse seconded the motion. The motion passed.

7.0 Annual Meetings of the NCIDA, NCDC, and NADC

7.1 Election of Chairperson

At this time, Chairman Onesi announced that he will be resigning from the NCIDA Board of Directors. He made a recommendation to appoint Jason Krempa as the new Chairman of the NCIDA Board. The Board was in favor of this nomination.

Mr. Krempa made a motion to approve the new Chairman; Mr. Berube seconded the motion. The motion passed.

7.2 Election of Officers

Mr. Krempa set forth a proposed slate of officers for the NCIDA, NCDC, and the NADC as below:

- 7.2.1 First Vice Chairman Mark Berube
- 7.2.2 Secretary William L. Ross
- 7.2.3 Assistant Secretary Deanna Alterio Brennen
- 7.2.4 Treasurer Andrea Klyczek

Mr. Onesi motioned to approve the Officers; Mr. Krempa seconded the motion. The motion passed.

7.3 Appointment of Committee Members and Committee Chairpersons

Mr. Krempa announced that he would like to deter the appointment of Committee members to the next Board Meeting.

7.4 Ratify Board Meeting Dates/Time

7.4.1 Second (2nd) Wednesday of the Month

Mr. Krempa made motion to accept the regular Board Meeting dates, seconded by Mr. Berube; the motion passed.

7.5 Reaffirm Committee Charters

7.5.1 Finance & Audit Committee Charter

Mr. Gabriele stated the Finance & Audit Committee has recommended the reaffirmation of the Finance & Audit Committee Charter.

Mr. Krempa made a motion to accept the charter, Mr. Mahoney seconded the motion. The motion passed.

7.5.2 Governance Committee Charter

Mr. Gabriele stated the Governance Committee has recommended the reaffirmation of the Governance Committee charter.

Mr. Berube made a motion to accept the charter, Mr. Masse seconded the motion. The motion passed.

7.6 Reaffirm Mission Statement

Mr. Gabriele stated the Mission Statement has not changed in the last year.

Mr. Krempa made a motion to reaffirm the Mission Statement; Mr. Berube seconded the motion. The motion passed.

7.7 Reaffirm Uniform Tax-Exempt Policy

Mr. Gabriele explained the Board must annually reaffirm the Uniform Tax-Exempt Policy.

Mr. Krempa made a motion to reaffirm the Uniform Tax-Exempt Policy, Mr. Berube seconded the motion. The motion passed.

7.8 Niagara Industrial Incubator Associates (“NIIA”) - M. Gabriele

7.8.1 Appointment of Andrea Klyczek

Mr. Gabriele explained that this is an appointment by Chairman Krempa for the NIIA appointment of Andrea Klyczek to represent the Agency’s interest as a partner with the NFTA.

7.9 Niagara Industrial Incubator Company (“NIIC”)

7.9.1 Appointment of Andrea Klyczek

Mr. Gabriele explained that this is an appointment by Chairman Krempa for the NIIC appointment of Andrea Klyczek to represent the Agency’s interest as a partner with the NFTA for the property on Niagara Falls Boulevard.

7.10 Niagara Economic Development Fund (“NEDF”)

7.10.1 Appointment of Andrea Klyczek

Mr. Gabriele explained that this is an appointment by Chairman Krempa for the NEDF appointment of Andrea Klyczek to which the Agency as the Administrator and Trustee of that Fund.

7.11 Risk Assessment and Risk Management Letter

Mr. Dudley advised that a Risk Assessment and Management letter was provided to the Board as an annual disclosure requirement with PARIS reporting.

Mr. Berube made a motion to accept the Risk Assessment and Risk Management letter; Mr. Onesi seconded the motion. The motion passed.

7.12 NCIDA Real Property Assessment

Mr. Dudley advised that an NCIDA Real Property Assessment was provided to the Board as an annual disclosure requirement with PARIS reporting.

Mr. Mahoney made a motion to accept the Real Property Assessment; Mr. Krempa seconded the motion. The motion passed.

7.13 Annual Investment Reports

Mr. Dudley stated that Annual Investment Reports for NCIDA, NCDC, and NADC were provided to the Board as an annual disclosure requirement with PARIS reporting. Mr. Krempa added that all of the cash balances are in the safest investments.

Mr. Krempa made a motion to accept the Annual Investments Reports; Mr. Berube seconded the motion. The motion passed.

7.14 Affirm Administrative Policies for 2026

Mr. Gabriele explained the Board must reaffirm the Administrative Policies as required by PAAA. The only policy added is the Motor Vehicle Policy. The Governance Committee recommended approval of the policy to the NCIDA Board of Directors.

Mr. Berube made a motion to reaffirm the Administrative Policies for 2026; Mr. Masse seconded the motion. The motion passed.

7.15 2025 Annual Report Summaries

Mr. Gabriele noted the NCIDA, NCDC, and the NADC Annual Report Summaries for 2025 were included in the Board packet for review.

Ms. Langdon made a motion to accept the Annual Report Summaries; Mr. Krempa seconded the motion. The motion passed.

7.16 2025 Annual Measurement Reports

Mr. Gabriele stated the NCIDA, NCDC, and NADC Annual Measurement Reports for 2024 were included in the Board packet for review.

Mr. Onesi made a motion to accept the Annual Measurement Reports; Mr. Krempa seconded the motion. The motion passed.

8.0 Unfinished Business

8.1 Somerset Solar, LLC

Ms. Klyczek stated that the Agency held a Public Hearing for Somerset Solar, LLC at the Somerset Town Hall on March 11, 2026 at 2:00 p.m. There were several people in attendance from the community. Most of the attendees were not in favor of the project. The criticisms of the project were primarily that this was a poor use of prime farmland. The residents do not want to be surrounded by solar panels. There were also comments made from the school district Superintendent with objection to the formula.

Ms. Klyczek added that she went back and looked at some of the comments that were originally made by the community when the State went through their siting process for the project. In 2020 New York State enacted 94-c which was an executive law passed that was meant to help accelerate the State's renewable energy goals. The State's Climate Leadership and Community Protection Act, CLCPA, requires the State to be at 70% renewable energy by 2030 and 100% by 2040. It streamlined processes like permitting because it was taking too long, in their view, for large scale solar and wind projects to come online. It took away authority from the local community and it placed it with the Office of Renewable Energy allowing the State to override all local zoning ordinances. Any concerns that a local community had could be and would be taken into comment. If this this process went beyond 12 months, the State had the ability to do the project. The community's criticism of the project could be determined by the Office of Renewable Energy citing it as an "unreasonable burdensome".

Ms. Klyczek added that she went back and read through the objections from the community during the original siting process. Many of the comments are the same as they are now. People stated that it was a poor use of prime farmland, negative impact for endangered species, increased electric, setbacks, and noise impacts. All of these were determined to be unreasonably burdensome.

The local community has the ability to negotiate this tax agreement and how it can best serve the local community to offset the burden of the project. The Town Supervisor spoke at the Public Hearing and was not in favor of the project, but, was in favor of the tax agreement. He felt that this was an opportunity for the Town to be provided the most funding for the project.

Mr. Gabriele stated that the Agency would not have accepted this application as per our Solar Policy, unless the Town of Somerset supported the application. Going forward, New York State has taken away the ability of the local jurisdictions to site plan, environmental concerns, and planning. He added that he understands the reason behind this is to hit the goals of New York State in respect to green energy.

The tax agreement, as requested and being considered here today, states at a specific amount per MW and goes up 2% every single year throughout this period. One of the the other concerns that has been discussed is potentially the equalization rate in the Town of Somerset. If there is a reevaluation in the next few years it would affect the formula would probably cut that assessment generated.

Lastly, Mr. Gabriele stated that The Town Supervisor does think this is better than dealing with the State formula. Under New York State, there is a decommissioning process in place in which Bonds have to be set forth on this type of project.

8.1.1 Final Resolution

RESOLUTION OF THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) UNDERTAKE A CERTAIN PROJECT FOR THE BENEFIT OF Somerset Solar, LLC AND/OR AN INDIVIDUAL(S) OR AFFILIATE, SUBSIDIARY, OR ENTITY FORMED OR TO BE FORMED ON ITS BEHALF (AS MORE FULLY DEFINED BELOW); (ii) DETERMINE THAT THE PROJECT WILL NOT HAVE A SIGNIFICANT EFFECT ON THE ENVIRONMENT; (iii) NEGOTIATE AND EXECUTE A LEASE AGREEMENT, LEASEBACK AGREEMENT, PAYMENT-IN-LIEU-OF-TAX AGREEMENT ("TAX AGREEMENT), TAX AGREEMENT MORTGAGE AND RELATED DOCUMENTS: AND (iv) PROVIDE FINANCIAL ASSISTANCE TO THE COMPANY IN THE FORM OF (A) A SALES TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT, (B) A MORTGAGE RECORDING TAX EXEMPTION FOR THE FINANCING RELATED TO THE PROJECT; (C) A PARTIAL ABATEMENT OF REAL PROPERTY TAXES RELATED TO THE PROJECT, AND (D) A TAX AGREEMENT MORTGAGE RECORDING TAX EXEMPTION FOR THE MORTGAGE RELATED TO THE TAX AGREEMENT.

Mr. Onesi made a motion to approve the Final Resolution, Mr. Krempa seconded the motion. The Motion passed.

The question of the approval of the Resolution as duly put to a vote on roll call, which resulted as follows:

	<u>Yea</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
Mark Onesi	x – with prejudice			
Jason Krempa	x – with Prejudice			
William L. Ross				x
Mark Berube	x			
Ryan Mahoney	x			
David J. Masse	x – with Prejudice			
William Fekete				x
Susan C. Langdon	x			

The Resolution was thereupon duly adopted.

8.2 Voss Manufacturing, Inc.

Mr. Gabriele stated that Voss Manufacturing, Inc. is requesting an Inducement Extension. The project is moving forward and currently has a closing date in April of 2026.

8.2.1 Inducement Extension

RESOLUTION AUTHORIZING THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY TO EXTEND THE INDUCEMENT TERM FOR VOSS MANUFACTURING, INC. FOR A SIX-MONTH PERIOD WITH RESPECT TO A CERTAIN PROJECT (AS MORE FULLY DEFINED BELOW) TO BE UNDERTAKEN BY THE AGENCY FOR THE BENEFIT OF VOSS MANUFACTURING, INC. OR AN ENTITY FORMED OR TO BE FORMED.

Mr. Krempa made a motion to approve the Inducement Extension Resolution, Mr. Masse seconded the motion. The Motion passed.

The question of the approval of the Resolution as duly put to a vote on roll call, which resulted as follows:

	<u>Yea</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
Mark Onesi		x		
Jason Krempa		x		
William L. Ross				x
Mark Berube		x		
Ryan Mahoney		x		
David J. Masse		x		
William Fekete				x
Susan C. Langdon		x		
Deanna Alterio Brennen	x			

The Resolution was thereupon duly adopted.

9.0 New Business

9.1 NCDC Loan Modification

Ms. Klyczek stated that Bairco, Inc. has requested a loan modification. The NCDC Committee had a meeting on March 12, 2026, the committee voted in favor of a loan modification. Bairco, Inc. had two lines of manufacturing and one of them is no longer producing revenue. The company has pivoted to increase the revenue coming from their other line of manufacturing. There has been a loss of profit for the company and that is why they requested the loan modification. The Committee voted in agreement of an interest only period of 12 months. After six months, staff is asked to provide an update on progress of the company.

Mr. Krempa added that the Committee discussed multiple options because the company has come to some difficult times. The Committee decided to do the 12-month interest free period. The initial request was for 12-months only, but the Committed decided to do a follow up of the company at 6 months.

9.1.1 Bairco, Inc.

RESOLUTION OF THE NIAGARA COUNTY DEVELOPMENT CORPORATION APPROVING A ONE YEAR INTEREST ONLY MODICICATION TO THE EDA REVOLVING FUND LOAN TO BAIRCO INC.

Mr. Krempa made a motion to approve the Loan Modification, Mr. Berube seconded the motion. The Motion passed.

The question of the approval of the Resolution as duly put to a vote on roll call, which resulted as follows:

	<u>Yea</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
Mark Onesi		x		
Jason Krempa		x		
William L. Ross				x
Mark Berube		x		
Ryan Mahoney		x		
David J. Masse		x		
William Fekete				x
Susan C. Langdon		x		
Deanna Alterio Brennen	x			

The Resolution was thereupon duly adopted.

9.2 Cataract Fund Grant Approval Amendment

Mr. Geartz stated that The Center for Kashmir, Inc. is a world class Kashmir Museum that is currently in Development in the City of Niagara Falls. They were previously awarded a phase 1 Grant for initial construction. They were then awarded a phase 2 Grant for the finishing work of the museum. The Center for Kashmir, Inc. is requesting that the Grant be amended from 8.25% of the project amount to a 20% allocation. The project is set to be complete and open in Spring of 2027. The Cataract Committee has recommended approval of this amendment to the Board.

9.2.1 The Center for Kashmir, Inc. – Phase 2

RESOLUTION AUTHORIZING A MODIFICATION TO THE GRANT TO THE CENTER FOR KASHMIR, INC. PHASE 2 RELATING TO THE KASHMIR MUSEUM PROJECT

Mr. Onesi made a motion to approve the Amended Resolution, Mr. Mahoney seconded the motion. The Motion passed.

The question of the approval of the Resolution as duly put to a vote on roll call, which resulted as follows:

	<u>Yea</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
Mark Onesi	x			
Jason Krempa	x			
William L. Ross				x
Mark Berube	x			
Ryan Mahoney	x			
David J. Masse	x			
William Fekete				x
Susan C. Langdon	x			
Deanna Alterio Brennen	x			

The Resolution was thereupon duly adopted.

9.3 Armstrong Fluid Technologies

9.3.1 FTZ - Approval to enter into Operators Agreement in FTZ

Ms. Klyczek stated that Armstrong Fluid Technologies has requested that the Agency appoint them as an operator within Foreign Trade Zone #34. The County of Niagara has been deemed the grantee for Foreign Trade Zone #34. Niagara County has an agreement in place with the NCIDA as to be the designated administrator. In that role as a designated administrator, we enter into an operator agreement with each operator in the zone. As part of that agreement, they report their activity to the Foreign Trade Zone Board. The Agency reports the collected activity within the zone from the various operators and reports it annually to the Foreign Trade Zone Board. The Agency is requesting that the Board allow the execution of the Operators Agreement with Armstrong Fluid Technologies. Armstrong Fluid Technologies is going to be located 40,000 square feet within the Wheatfield Business Park. The Agency would like to recommend that they be designated an operator.

9.3.1 FTZ - Approval to enter into Operators Agreement in FTZ

RESOLUTION OF THE NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY DESIGNATING ARMSTRONG FLUID TECHNOLOGIES AS OPERATOR OF FOREIGN TRADE ZONE #34

Ms. Brennen made a motion to approve the FTZ Approval, Mr. Krempa seconded the motion. The Motion passed.

The question of the approval of the Resolution as duly put to a vote on roll call, which resulted as follows:

	<u>Yea</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
Mark Onesi		x		
Jason Krempa		x		
William L. Ross				x
Mark Berube		x		
Ryan Mahoney		x		
David J. Masse		x		
William Fekete				x
Susan C. Langdon		x		
Deanna Alterio Brennen	x			

The Resolution was thereupon duly adopted.

10.0 Agency Counsel

Mr. Gabriele stated that the Agency has been working with the County of Niagara for potential development of a Business Park in Cambria. In the conversations, the Agency expects as part of this there will be specific Grants that have been allocated for this Business Park. If there is a transfer of the Grants, Land, and the Development process, the Agency would handle it under our Local Development Corporation.

11.0 Information Items

There were no information items at this time.

12.0 Any Other Matters the Board Wishes to Discuss

There were no other matters the Board wished to discuss.

13.0 Next Regular NCIDA/NCDC/NADC Meeting:

DATE: April 8, 2026

TIME: ** 9:00 a.m. **

PLACE: Niagara County Center for Economic Development

14.0 Adjournment

Mr. Onesi made a motion to adjourn; Mr. Berube seconded the motion. The meeting adjourned at 9:48 p.m.

Respectfully Submitted:

Reviewed By:

Approved By:

Julie Lamoreaux
Recording Secretary

Andrea Klyczek
Executive Director

Deanna Alterio Brennen
Assistant Secretary

6.1

Agency Payables

Niagara County Industrial Devel. Agency
Check Register
 For the Period From Mar 1, 2026 to Mar 31, 2026

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
30608	3/4/26	First Choice Coffee Services	10001.100	239.22
30609	3/4/26	THE HARTFORD	10001.100	239.73
30610	3/4/26	Lumsden & McCormick, LLP	10001.100	20,000.00
30611	3/4/26	M&T Bank	10001.100	837.72
30612	3/4/26	Niagara Gazette Lockport Union Sun	10001.100	145.36
30613	3/4/26	STAPLES CONTRACT & COMMERCIAL	10001.100	92.30
30614	3/4/26	Summit MSP, LLC	10001.100	76.60
3/5/26	3/5/26	PAYCHEX, INC.	10001.100	108.99
3/6/26	3/6/26	NYS DEFERRED COMPENSATION PLAN	10001.100	1,019.20
3/7/26	3/6/26	NEW YORK STATE AND LOCAL	10001.100	856.52
30615	3/11/26	360 PSG.com	10001.100	60.00
30616	3/11/26	Amazon Capital Services	10001.100	121.93
30617	3/11/26	National Grid	10001.100	538.79
30618	3/11/26	Niagara Gazette Lockport Union Sun	10001.100	145.36
30619	3/17/26	Amazon Capital Services	10001.100	372.58
30620	3/17/26	County of Niagara	10001.100	1,230.08
30621	3/17/26	Dawn M. Sifers	10001.100	512.00
30622	3/17/26	Harris Beach Murtha Cullina PLLC	10001.100	9,339.44
30623	3/17/26	NEW YORK STATE ECONOMIC	10001.100	750.00
30624	3/17/26	PURCHASE POWER	10001.100	401.00
30625	3/17/26	STAPLES CONTRACT & COMMERCIAL	10001.100	51.03
3/19/26	3/19/26	PAYCHEX, INC.	10001.100	93.95
3/20/26	3/20/26	NYS DEFERRED COMPENSATION PLAN	10001.100	974.20
3/21/26	3/21/26	PAYCHEX, INC.	10001.100	134.00
30626	3/26/26	Charter Communications	10001.100	130.00
30627	3/26/26	Cintas Corporation LOC. 067P	10001.100	108.56
30628	3/26/26	Guardian	10001.100	240.70
30629	3/26/26	Independent Health	10001.100	4,366.89
30630	3/26/26	Professional Janitorial Services, Inc.	10001.100	720.12
3/26/26	3/26/26	NEW YORK STATE AND LOCAL	10001.100	803.04
Total				44,709.31

NCIDA VIP-MTF Operating
Check Register
For the Period From Mar 1, 2026 to Mar 31, 2026

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
5138	3/4/26	DAVIS-ULMER Sprinkler Co.	10001.600	190.00
5139	3/4/26	Frontier	10001.600	354.31
5140	3/4/26	Grand Island Waste Solutions LLC	10001.600	8,675.00
5141	3/11/26	Modern Disposal Services, Inc.	10001.600	214.50
5142	3/11/26	National Grid	10001.600	373.88
5143	3/17/26	County of Niagara	10001.600	946.76
5144	3/26/26	Thomas R. Fedeson	10001.600	200.00
5145	3/26/26	Professional Janitorial Services, Inc.	10001.600	302.75
Total				<u><u>11,257.20</u></u>

Niagara Industrial Incubator Associates
Check Register
For the Period From Mar 1, 2026 to Mar 31, 2026

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
1525	3/4/26	Grand Island Waste Solutions LLC	10000.100	6,175.00
1526	3/4/26	Gratwick Pest Control	10000.100	80.00
1527	3/4/26	Lumsden & McCormick, LLP	10000.100	3,000.00
1528	3/4/26	National Grid	10000.100	394.13
1529	3/4/26	Northwestern Welding LLC	10000.100	375.00
1530	3/11/26	James Zetes	10000.100	753.55
1531	3/11/26	Town of Wheatfield	10000.100	44.29
1532	3/17/26	Harris Beach Murtha Cullina PLLC	10000.100	484.12
1533	3/26/26	Gratwick Pest Control	10000.100	80.00
1534	3/26/26	Thomas Fedeson	10000.100	1,030.00
Total				<u><u>12,416.09</u></u>

NIAG ECONOMIC DEV FUND
Check Register
For the Period From Mar 1, 2026 to Mar 31, 2026

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
1374	3/4/26	Lumsden & McCormick, LLP	10000-200	2,900.00
1375	3/17/26	Harris Beach Murtha Cullina PLLC	10000-200	55.86
1376	3/17/26	Niagara County Industrial	10000-200	<u>50,000.00</u>
Total				<u><u>52,955.86</u></u>

Niag. Cnty Dev. Corp. - EDA RLF
Check Register
For the Period From Mar 1, 2026 to Mar 31, 2026

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
1371	3/4/26	Lumsden & McCormick, LLP	10001.100	3,260.96
Total				3,260.96

NCDC - CDBG/HUD - RLF

Check Register

For the Period From Mar 1, 2026 to Mar 31, 2026

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
299	3/4/26	Lumsden & McCormick, LLP	10200-300	3,017.23
Total				3,017.23

Niag. Cnty Dev. Corp. - Micro RLF
Check Register
For the Period From Mar 1, 2026 to Mar 31, 2026

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
2163	3/4/26	Lumsden & McCormick, LLP	10004.400	721.81
Total				721.81

Niagara County Industrial Devel. Agency
Check Register
For the Period From Apr 1, 2026 to Apr 30, 2026

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
30631	4/1/26	Buffalo Business First	10001.100	1,340.00
30632	4/1/26	County of Niagara	10001.100	1,848.46
30633	4/1/26	First Choice Coffee Services	10001.100	115.18
30634	4/1/26	THE HARTFORD	10001.100	284.36
30635	4/1/26	Lumsden & McCormick, LLP	10001.100	6,000.00
30636	4/1/26	M&T Bank	10001.100	1,965.44
30637	4/1/26	National Grid	10001.100	549.85
30638	4/1/26	FedEx	10001.100	9.36
4/2/26	4/2/26	NYS DEFERRED COMPENSATION PLAN	10001.100	1,019.20
4/1/26	4/2/26	PAYCHEX, INC.	10001.100	111.31
30639	4/8/26	360 PSG.com	10001.100	60.00
30640	4/8/26	The Hartford	10001.100	766.31
30641	4/8/26	Jeremy Geartz	10001.100	652.13
2018	4/8/26	The Center for Kashmir, Inc.	10660.100	513,583.00
30642	4/14/26	Cintas Corporation LOC. 067P	10001.100	162.84
30643	4/14/26	County of Niagara	10001.100	644.52
30644	4/14/26	FedEx	10001.100	9.36
30645	4/14/26	PURCHASE POWER	10001.100	200.00
30646	4/14/26	STAPLES CONTRACT & COMMERCIAL	10001.100	435.72
4/16/26	4/16/26	PAYCHEX, INC.	10001.100	101.07
4/17/26	4/17/26	NYS DEFERRED COMPENSATION PLAN	10001.100	974.20
4/20/26	4/20/26	PAYCHEX, INC.	10001.100	134.00
30647	4/22/26	Amazon Capital Services	10001.100	253.53
30648	4/22/26	Cooper Electric	10001.100	460.32
30649	4/22/26	County of Niagara	10001.100	483.32
30650	4/22/26	Eaton Office Supply Co., Inc.	10001.100	20.80
30651	4/22/26	Guardian	10001.100	281.90
30652	4/22/26	Harris Beach Murtha Cullina PLLC	10001.100	9,509.96
30653	4/22/26	Summit MSP, LLC	10001.100	96.08
4/30/26	4/30/26	PAYCHEX, INC.	10001.100	101.07
Total				542,173.29

NCIDA VIP-MTF Operating
Check Register
For the Period From Apr 1, 2026 to Apr 30, 2026

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
5146	4/1/26	Grand Island Waste Solutions LLC	10001.600	300.00
5147	4/1/26	National Grid	10001.600	481.51
5148	4/1/26	County of Niagara	10001.600	1,077.99
5149	4/8/26	H.W.BRYK & SONS, INC.	10001.600	1,506.00
5150	4/8/26	Frontier	10001.600	354.31
5151	4/14/26	Modern Disposal Services, Inc.	10001.600	214.50
5152	4/14/26	County of Niagara	10001.600	500.69
5153	4/22/26	County of Niagara	10001.600	302.94
Total				<u>4,737.94</u>

NCIDA - MTF - Operating Fund
Check Register
For the Period From Apr 1, 2026 to Apr 30, 2026

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
3342	4/1/26	Grand Island Waste Solutions LLC	10001.600	200.00
3343	4/1/26	National Grid	10001.600	341.36
3344	4/8/26	National Fuel	10001.600	771.55
3345	4/8/26	National Grid	10001.600	1,000.58
3346	4/14/26	National Grid	10001.600	187.00
3347	4/14/26	VERIZON	10001.600	139.63
Total				<u>2,640.12</u>

Niagara Industrial Incubator Associates

Check Register

For the Period From Apr 1, 2026 to Apr 30, 2026

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
1535	4/1/26	Grand Island Waste Solutions LLC	10000.100	300.00
1536	4/1/26	Lumsden & McCormick, LLP	10000.100	1,300.00
1537	4/1/26	National Grid	10000.100	402.76
Total				<u><u>2,002.76</u></u>

NIAG ECONOMIC DEV FUND
Check Register
For the Period From Apr 1, 2026 to Apr 30, 2026

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
1377	4/1/26	Lumsden & McCormick, LLP	10000-200	1,000.00
1378	4/21/26	Harris Beach Murtha Cullina PLLC	10000-200	186.20
Total				1,186.20

Niag. Cnty Dev. Corp. - Micro RLF

Check Register

For the Period From Apr 1, 2026 to Apr 30, 2026

Filter Criteria includes: Report order is by Date.

Check #	Date	Payee	Cash Account	Amount
2164	4/22/26	SUNY Niagara	10004.400	1,500.00
Total				1,500.00

6.3

Budget Variance Reports

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
BUDGET VARIANCE REPORT AS OF March 31, 2026
UN-AUDITED STATEMENT FOR INTERNAL MANAGEMENT USE ONLY

	Current Month Actual	Current Month Budget	Year To Date Actual	Year To Date Budget	Year To Date Variance	Total Budget
<u>Operating Revenues</u>						
Project Administrative Fees	\$ 0.00	\$ 127,502.00	\$ 365,000.00	\$ 336,179.00	28,821.00	\$ 589,316.00
Project Application Fees	0.00	1,000.00	3,000.00	3,000.00	0.00	12,000.00
NEDF RLF Administrative Fee	4,166.67	4,166.67	12,500.01	12,500.01	0.00	50,000.00
Administrative Fees - Other	0.00	0.00	0.00	0.00	0.00	37,087.00
Interest Earnings	424.42	3,678.33	1,230.19	11,034.99	(9,804.80)	44,140.00
Miscellaneous Income	14,936.53	14,822.92	44,809.59	44,468.76	340.83	177,875.00
Distributions From Affiliates	0.00	0.00	0.00	0.00	0.00	150,000.00
Distribution from VIP MTF	0.00	0.00	0.00	0.00	0.00	150,000.00
Total Operating Revenues	19,527.62	151,169.92	426,539.79	407,182.76	19,357.03	1,210,418.00
<u>Operating Expenses</u>						
Salaries	30,522.30	34,703.06	98,629.79	104,109.18	(5,479.39)	451,140.00
Benefits	5,088.99	7,619.17	15,757.42	22,857.51	(7,100.09)	91,430.00
Retirement Benefits	5,245.59	5,245.58	15,736.77	15,736.74	0.03	62,947.00
Payroll Taxes	2,358.67	2,613.05	7,639.28	7,839.15	(199.87)	33,759.00
Unemployment Taxes	344.74	199.69	1,819.11	1,638.00	181.11	1,638.00
Consultants	2,500.00	2,500.00	7,500.00	7,500.00	0.00	30,000.00
Executive Director	8,864.17	8,864.17	26,592.51	26,592.51	0.00	106,370.00
Legal Services	7,333.34	7,333.33	11,692.71	21,999.99	(10,307.28)	88,000.00
Accounting Services	4,300.00	6,240.00	24,300.00	24,180.00	120.00	24,180.00
Accounting Services - NADC	1,700.00	1,820.00	1,700.00	1,820.00	(120.00)	1,820.00
Advertising & Promotion	0.00	8.33	0.00	24.99	(24.99)	100.00
Marketing	1,400.00	2,183.33	2,270.00	6,549.99	(4,279.99)	26,200.00
Sponsorships	0.00	83.33	0.00	249.99	(249.99)	1,000.00
Printing	0.00	83.33	509.60	249.99	259.61	1,000.00
Office Supplies	51.03	166.67	211.22	500.01	(288.79)	2,000.00
Postage	410.36	505.00	1,185.15	1,313.00	(127.85)	4,454.00
Telephone & Fax	148.10	145.17	410.97	435.51	(24.54)	1,742.00
Internet Service	229.46	227.33	603.44	681.99	(78.55)	2,728.00
Common Area Charges	908.25	908.25	2,724.75	2,724.75	0.00	10,899.00
Energy	3,049.85	1,824.00	9,396.27	6,652.00	2,744.27	21,220.00
Conference & Travel	1,702.50	1,250.00	2,606.37	3,750.00	(1,143.63)	15,000.00
Employee Training	0.00	500.00	0.00	1,500.00	(1,500.00)	6,000.00
Depreciation Expense	0.00	0.00	0.00	0.00	0.00	6,462.00
Insurance Expense	2,354.33	2,049.08	7,062.99	6,147.24	915.75	24,589.00
Library & Membership	0.00	325.25	1,920.00	975.75	944.25	3,903.00
General Office	1,262.89	1,154.33	3,509.05	3,462.99	46.06	13,852.00
Repairs & Maintenance	791.62	1,155.08	2,797.74	3,465.24	(667.50)	13,861.00
Computer Support	0.00	500.00	0.00	1,500.00	(1,500.00)	6,000.00
Public Hearings	0.00	25.00	0.00	75.00	(75.00)	300.00
Furniture & Equipment Purchase	0.00	166.67	340.92	500.01	(159.09)	2,000.00
Other Expense	0.00	83.33	0.00	249.99	(249.99)	1,000.00
Total Operating Expenses	80,566.19	90,481.53	246,916.06	275,281.52	(28,365.46)	1,055,594.00
Net Operating Income/(Loss)	(61,038.57)	60,688.39	179,623.73	131,901.24	47,722.49	154,824.00
<u>Non-Operating Revenue & Expense</u>						
Grant Rev- City NF Initiative	0.00	300,000.00	0.00	300,000.00	(300,000.00)	1,395,609.00
Grant Sub-City NF Initiative	0.00	300,000.00	0.00	300,000.00	(300,000.00)	1,395,609.00
Net Non-Operating Income/(Loss)	0.00	0.00	0.00	0.00	0.00	0.00
Total Net Income/(Loss)	(\$ 61,038.57)	\$ 60,688.39	\$ 179,623.73	\$ 131,901.24	47,722.49	\$ 154,824.00

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Balance Sheet
March 31, 2026

ASSETS

Current Assets	
Cash - Checking	\$ 336,601.75
Petty Cash	300.00
Certificates of Deposit	2,671,925.42
Mmkt Acct. - M&T Bank	250,077.02
Cash - First Response	66,780.99
Cash - City of N.F.	2,214.03
Cataract Tourism C/D	1,000,000.00
Mmkt Acct. - Cataract Tourism	739,212.44
Accts Rec - Public Hearings	3,668.63
Accounts Rec. EDA - RLF	349,166.62
Due To/From Micro RLF	11,983.02
Due To/From VIP - MTF	338,852.14
Due From NCDC CDBG/HUD	11,666.76
Due To/Due From NADC	500.56
Due To/From MTF Operating	141,670.32
Prepaid Insurance	<u>24,048.07</u>
Total Current Assets	5,948,667.77
Other Assets	
Deferred Outflows	179,158.00
Investment in NIIA	<u>342,500.00</u>
Total Other Assets	521,658.00
Fixed Assets	
Furniture & Equipment	231,672.18
Furn & Fixtures - Fed purchase	5,861.08
Accum Dep. - Furn & Equip	(214,165.75)
Accum Dep. - F&F Fed Purch	<u>(5,861.08)</u>
Total Fixed Assets	17,506.43
Total Assets	<u>\$ 6,487,832.20</u>

LIABILITIES AND NET ASSETS

Current Liabilities	
Accrued Retirement	\$ 15,736.77
Deferred Rev. - NEDF	37,499.99
Deferred Rev. - First Repsonse	66,780.99
Def. Rev. - City of N.F.	1,741,426.47
Accounts Payable	24,821.63
Acct. Payable - Niag. County	<u>26,592.51</u>
Total Current Liabilities	1,912,858.36
Long-Term Liabilities	
Pension Liability	159,094.00
Deferred Inflows of Resources	<u>5,836.00</u>
Total Long-Term Liabilities	<u>164,930.00</u>
Total Liabilities	2,077,788.36
Net Assets	
Fund Balance - Operating Fund	4,230,420.11
Net Income	<u>179,623.73</u>
Total Net Assets	<u>4,410,043.84</u>
Total Liabilities & Net Assets	<u>\$ 6,487,832.20</u>

**Niagara County Industrial
Development Agency
Aged Payables
As of March 31, 2026**

Vendor ID Vendor	Invoice #	Amount Due
BUFBUSINESS Buffalo Business First	10573637	1,340.00
County County of Niagara	Feb 26 Elec	1,848.46
FCCoffee First Choice Coffee Service	1165763	115.18
FEDEX FedEx	9-223-31214	9.36
LUM Lumsden & McCormick, LLP	225990 225992	1,700.00 4,300.00
M&TBUS M&T Bank	Mar 2026	1,965.44
NATGRID National Grid	39004 3/26	549.85
Report Total		<u>11,828.29</u>

Adjusting Journal Entries

Estimated Mar 2026 Legal Fees	7,333.34
Estimated Jan-Mar 2026 Copier usage	570.00
Estimated Jan-Mar 2026 Telephone	90.00
Estimated Mar 2026 Niagara County Electric	1,500.00
Estimated Mar 2026 Niagara County Gas	1,000.00
Estimated Mar 2026 Consulting	2,500.00
	<u>24,821.63</u>

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

4/2/2026

Project Income - 2026 Lease/Lease Back and Bonds

Closed 2026	Project Type	Total Project Amount	IDA Project Amount	Admin. Fees	Application Fees	Amount Received to Date	Date Received	Balance Due	Date Closed
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Amazon.com Services LLC	L/L Back			357,500		357,500	1/12/26	-	
Precision Industrial, LLC	L/L Back	1,277,000	1,265,000	7,500	1,000	8,500	2/25/26	-	

TOTAL

365,000

Fees received in prior year -

Total fees received to date in 2026 365,000

Total 2026 Budgeted Fees 589,316

Balance of Budgeted Fees 224,316

Projected 2026	Project Type	Total Project Amount	IDA Project Amount	Anticipated Fees	Application Fee	Amount Received to Date	Date Received	Anticipated Balance Due	Inducement Expiration
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Hotel Niagara Development, LLC	L/L Back	43,959,500	41,709,500	220,000	1,000	1,000	7/5/24	220,000	7/15/26
Saint-Gobain Ceramics & Plastics Inc.	L/L Back	41,523,000		TBD	1,000	0		1,000	
235 River Road LLC	L/L Back	36,665,978	28,426,762	190,000	1,000	1,000	9/11/24	190,000	4/30/26
Rock One Development - 614 River Road	Sales Tax C	1,985,720	79,712	7,971	1,000	1,000	7/25/25	7,971	8/31/26
Voss Manufacturing, Inc.	L/L Back	4,731,000	2,700,000	27,000	1,000	1,000	1/3/25	27,000	8/28/26
Woodstream Landing LLC	L/L Back	14,295,000	13,795,000	118,750	1,000	1,000	9/4/25	118,750	10/31/26
Buffalo Transformer Services, LLC	L/L Back	2,440,000	1,340,000	13,400	1,000	1,000	10/27/25	13,400	11/30/26
Allegheny Manufacturing, LLC	L/L Back	1,336,000	416,000	4,160	1,000	1,000	11/6/25	4,160	12/31/26
Americarb, Inc.	L/L Back	29,000,000	24,000,000	240,000	1,000	1,000	11/12/25	240,000	12/31/26
NEOFAB Robotics Corp	L/L Back	4,626,000	3,476,000		1,000	1,000	12/24/25	-	2/28/27
National Vacuum Environmental Services Corp	Sales Tax C	1,164,020			1,000	1,000	1/2/26	-	1/31/27
Somerset Solar, LLC		276,621,091			1,000	1,000	2/25/26	-	3/31/27

TOTAL

821,281 12,000 11,000

822,281

0

TOTAL - Projected Income 2026

1,186,281 12,000 11,000

822,281

365,000

Projected 2027	Project Type	Total Project Amount	IDA Project Amount	Anticipated Fees	Application Fee	Amount Received to Date	Date Received	Anticipated Balance Due	Inducement Expiration
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TOTAL

0 0 0

0

0

* Pending Board Approval

Cataract Tourism Fund Grant Program

Grantee Name	Grant Awards	Outst'd'g Awards	Approval Date	Disbursement Date	Disbursement Amount	Offer Expiration	Project Description
Niagara County Dept. of Economic Development	37,667	0	10/11/2017	1/23/2018	37,667.00		Feasibility study for Niagara Falls area multi-use facility.
Niagara Aquarium Foundation	88,147	0	2/14/2018	7/15/2019	88,147.00		Jellyfish exhibit and equipment.
The Tourism Research Entrepreneurship Center (TReC)	176,600	0	8/8/2018	6/2/2020	176,600.00		Buildout, audio/visual equipment and network connectivity hardware.
Niagara Aquarium Foundation	16,717	0	2/12/2020	10/21/2020	16,717.00		Renovations to second floor event room.
Niagara Aquarium Foundation	370,000	0	8/14/2019	2/9/2021	370,000.00		Interactive touch pools adjacent to main entrance of the Aquarium.
Red Star Builders, LLC (The Niagara Club)	64,403	0	7/10/2019	9/7/2021	64,403.00		Spot Coffee.
Niagara Falls Center for Tourism LLC	1,000,000	0	6/12/2019	7/7/2023	598,661.03		Construction of an indoor family entertainment center and outdoor improvements.
The Center for Kashmir, Inc.	273,000	0	6/14/2023	8/9/2023	273,000.00		Renovations to vacant church for a museum of art and culture for Kashmir.
Savarino Companies, LLC	155,000	0	4/14/2021	4/26/2023	155,000.00		Rehabilitation of 4,000 square feet of commercial/retail storefront space.
Niagara Aquarium Foundation	900,000	0	2/9/2022	3/6/2025	900,000.00		Renovations to the Niagara Gorge Discovery Center for expanded programming.
Niagara Aquarium Foundation	35,000	0	2/8/2023	1/2/2024	35,000.00		Sea turtle exhibit.
Burger Factory Niagara Falls, Inc.	185,250	0	2/8/2023	1/11/2024	185,250.00		Facade renovations.
Niagara Falls International Cuisine, Inc.	76,500	0	2/8/2023	1/11/2024	44,922.31		Dining area renovations.
TM Montante Development(Radio Niagara)	0	0	3/22/2023	Removed 11/1/2025	0.00		Renovations for restaurant, bar, game space, bowling lounge and boutique hotel.
Live-USA Incorporated	450,000	450,000	8/14/2024	To Be Disbursed	0.00		Renovations for restaurant, bar and music entertainment venue.
Niagara Falls Urban Renewal Agency	204,000	0	10/9/2024	1/29/2025	204,000.00		Acquisition of properties along Main Street in Niagara Falls.
Niagaras Krispy Crunchy Fried Chicken, LLC	48,750	0	6/11/2025	11/17/2025	48,750.00		Open a Niagaras Krispy Crunchy Fried Chicken restaurant in the Hyatt Hotel in downtown Niagara Falls.
Hammer & Crown BC	33,000	33,000	3/22/2023	To Be Disbursed	0.00		Kitchen buildout, bar and dining area remodeling.
The Center for Kashmir, Inc. Phase II	727,000	727,000	3/18/2026	To Be Disbursed	0.00		Renovations to vacant church for a museum of art and culture for Kashmir.
To Date Sub-Total	4,841,034	1,210,000			3,198,117.34		

Cash on hand as of 3/31/2026

1,741,426.47

Less: Outstanding Awards

(1,210,000.00)

Available for awarding grants

531,426.47

Grant Fund Balance

Grant Funding from NYS 11/22/2016

1,600,000.00

Grant Funding from NYS 10/16/2017

1,440,000.00

Grant Funding from NYS 10/12/2018

1,600,000.00

Bank Interest

299,587.07

Bank Fees

(43.26)

Grant Disbursements

(3,198,117.34)

Grant Fund Balance

1,741,426.47

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
BUDGET VARIANCE REPORT AS OF April 30, 2026
UN-AUDITED STATEMENT FOR INTERNAL MANAGEMENT USE ONLY

	Current Month Actual	Current Month Budget	Year To Date Actual	Year To Date Budget	Year To Date Variance	Total Budget
<u>Operating Revenues</u>						
Project Administrative Fees	\$ 382,360.00	\$ 63,995.00	\$ 747,360.00	\$ 400,174.00	347,186.00	\$ 589,316.00
Project Application Fees	0.00	1,000.00	3,000.00	4,000.00	(1,000.00)	12,000.00
NEDF RLF Administrative Fee	4,166.67	4,166.67	16,666.68	16,666.68	0.00	50,000.00
Administrative Fees - Other	10,277.06	0.00	10,277.06	0.00	10,277.06	37,087.00
Interest Earnings	411.41	3,678.33	21,681.04	14,713.32	6,967.72	44,140.00
Miscellaneous Income	161,906.55	14,822.92	206,716.14	59,291.68	147,424.46	177,875.00
Distributions From Affiliates	0.00	0.00	0.00	0.00	0.00	150,000.00
Distribution from VIP MTF	0.00	0.00	0.00	0.00	0.00	150,000.00
Total Operating Revenues	559,121.69	87,662.92	1,005,700.92	494,845.68	510,855.24	1,210,418.00
<u>Operating Expenses</u>						
Salaries	49,244.99	52,054.59	147,874.78	156,163.77	(8,288.99)	451,140.00
Benefits	4,749.83	7,619.17	21,273.56	30,476.68	(9,203.12)	91,430.00
Retirement Benefits	5,245.59	5,245.58	20,982.36	20,982.32	0.04	62,947.00
Payroll Taxes	3,768.39	3,922.66	11,407.67	11,761.81	(354.14)	33,759.00
Unemployment Taxes	(139.09)	0.00	1,680.02	1,638.00	42.02	1,638.00
Consultants	2,500.00	2,500.00	10,000.00	10,000.00	0.00	30,000.00
Executive Director	8,864.17	8,864.17	35,456.68	35,456.68	0.00	106,370.00
Legal Services	7,333.34	7,333.33	16,202.67	29,333.32	(13,130.65)	88,000.00
Accounting Services	0.00	0.00	24,300.00	24,180.00	120.00	24,180.00
Accounting Services - NADC	0.00	0.00	1,700.00	1,820.00	(120.00)	1,820.00
Advertising & Promotion	0.00	8.33	0.00	33.32	(33.32)	100.00
Marketing	2,569.50	2,183.33	4,839.50	8,733.32	(3,893.82)	26,200.00
Sponsorships	0.00	83.33	0.00	333.32	(333.32)	1,000.00
Printing	96.08	83.33	605.68	333.32	272.36	1,000.00
Office Supplies	378.36	166.67	589.58	666.68	(77.10)	2,000.00
Postage	353.04	487.00	1,538.19	1,800.00	(261.81)	4,454.00
Telephone & Fax	147.60	145.17	507.49	580.68	(73.19)	1,742.00
Internet Service	186.99	227.33	790.43	909.32	(118.89)	2,728.00
Common Area Charges	908.25	908.25	3,633.00	3,633.00	0.00	10,899.00
Energy	1,552.86	1,583.00	9,576.97	8,235.00	1,341.97	21,220.00
Conference & Travel	899.39	1,250.00	4,157.89	5,000.00	(842.11)	15,000.00
Employee Training	0.00	500.00	0.00	2,000.00	(2,000.00)	6,000.00
Depreciation Expense	0.00	0.00	0.00	0.00	0.00	6,462.00
Insurance Expense	2,354.33	2,049.08	9,417.32	8,196.32	1,221.00	24,589.00
Library & Membership	0.00	325.25	1,920.00	1,301.00	619.00	3,903.00
General Office	1,245.04	1,154.33	4,754.09	4,617.32	136.77	13,852.00
Repairs & Maintenance	1,400.96	1,155.08	4,361.54	4,620.32	(258.78)	13,861.00
Computer Support	0.00	500.00	0.00	2,000.00	(2,000.00)	6,000.00
Public Hearings	0.01	25.00	0.01	100.00	(99.99)	300.00
Furniture & Equipment Purchase	0.00	166.67	340.92	666.68	(325.76)	2,000.00
Other Expense	0.00	83.33	0.00	333.32	(333.32)	1,000.00
Total Operating Expenses	93,659.63	100,623.98	337,910.35	375,905.50	(37,995.15)	1,055,594.00
Net Operating Income/(Loss)	465,462.06	(12,961.06)	667,790.57	118,940.18	548,850.39	154,824.00
<u>Non-Operating Revenue & Expense</u>						
Grant Rev- City NF Initiative	513,583.00	0.00	513,583.00	300,000.00	213,583.00	1,395,609.00
Grant Sub-City NF Initiative	513,583.00	0.00	513,583.00	300,000.00	213,583.00	1,395,609.00
Net Non-Operating Income/(Loss)	0.00	0.00	0.00	0.00	0.00	0.00
Total Net Income/(Loss)	\$ 465,462.06	(\$ 12,961.06)	\$ 667,790.57	\$ 118,940.18	548,850.39	\$ 154,824.00

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Balance Sheet
April 30, 2026

ASSETS

Current Assets		
Cash - Checking	\$	651,105.42
Petty Cash		300.00
Certificates of Deposit		2,691,964.86
Mmkt Acct. - M&T Bank		250,488.43
Cash - First Response		66,794.72
Cash - City of N.F.		2,677.30
Cataract Tourism C/D		1,000,000.00
Mmkt Acct. - Cataract Tourism		225,611.16
Accts Rec - Public Hearings		2,297.25
Accounts rec.- Fees/Var.		152,436.53
Accounts Rec. EDA - RLF		362,499.95
Due To/From Micro RLF		12,816.35
Due To/From VIP - MTF		337,881.55
Due From NCDC CDBG/HUD		12,500.10
Due To/Due From NADC		500.56
Due To/From MTF Operating		141,670.32
Prepaid Insurance		<u>21,659.19</u>
 Total Current Assets		 5,933,203.69
 Other Assets		
Deferred Outflows		179,158.00
Investment in NIIA		<u>342,500.00</u>
 Total Other Assets		 521,658.00
 Fixed Assets		
Furniture & Equipment		231,672.18
Furn & Fixtures - Fed purchase		5,861.08
Accum Dep. - Furn & Equip		(214,165.75)
Accum Dep. - F&F Fed Purch		<u>(5,861.08)</u>
 Total Fixed Assets		 17,506.43
 Total Assets		 <u><u>\$ 6,472,368.12</u></u>

LIABILITIES AND NET ASSETS

Current Liabilities		
457 Plan W/H	\$	974.20
NYS Retirement W/H 414(H)		1,497.37
Accrued Retirement		20,982.36
Deferred Rev. - NEDF		33,333.32
Deferred Rev. - First Repsonse		66,794.72
Def. Rev. - City of N.F.		1,228,288.46
Accounts Payable		21,900.33
Acct. Payable - Niag. County		<u>35,456.68</u>
 Total Current Liabilities		 1,409,227.44
 Long-Term Liabilities		
Pension Liability		159,094.00
Deferred Inflows of Resources		<u>5,836.00</u>
 Total Long-Term Liabilities		 <u>164,930.00</u>
 Total Liabilities		 1,574,157.44
 Net Assets		
Fund Balance - Operating Fund		4,230,420.11
Net Income		<u>667,790.57</u>
 Total Net Assets		 <u>4,898,210.68</u>
 Total Liabilities & Net Assets		 <u><u>\$ 6,472,368.12</u></u>

**Niagara County Industrial
Development Agency
Aged Payables
As of April 30, 2026**

Vendor ID Vendor	Invoice #	Amount Due
char Charter Communications	Apr 2026	130.00
CNIT County of Niagara	Jan-Mar 2026	38.92
FCCoffee First Choice Coffee Service	1240060	69.16
FEDEX FedEx	9-261-74043	27.91
ind Independent Health	May 2026	4,366.89
JEREMY Jeremy Geartz	4/1/26-4/29/26	178.86
M&TBUS M&T Bank	Apr 2026	3,713.27
NATGRID National Grid	39004 4/26	652.86
PITBOW Pitney Bowes Global Financial	3322480965	275.85
ProJan Professional	2760	823.00
STAPLES STAPLES CONTRACT & COMM	7009567145 7009579930	279.09 53.99
Report Total		<u>10,609.80</u>
<u>Adjusting Journal Entries</u>		
	Estimated Apr 2026 Legal Fees	7,333.34
	Estimated Jan-Apr 2026 Copier usage	527.19
	Estimated Apr 2026 Telephone	30.00
	Estimated Apr 2026 Niagara County Electric	400.00
	Estimated Apr 2026 Niagara County Gas	500.00
	Estimated Apr 2026 Consulting	2,500.00
		<u>21,900.33</u>

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

5/7/2026

**Project Income - 2026
Lease/Lease Back and Bonds**

Closed 2026	Project Type	Total Project Amount	IDA Project Amount	Admin. Fees	Application Fees	Amount Received to Date	Date Received	Balance Due	Date Closed
Amazon.com Services LLC	L/L Back			357,500		357,500	1/12/26	-	
Precision Industrial, LLC	L/L Back	1,277,000	1,265,000	7,500	1,000	8,500	2/25/26	-	
235 River Road LLC	L/L Back	36,665,978	28,426,762	250,000	1,000	101,000	4/16/26	150,000	
Live-USA Incorporated	L/L Back	16,000,000	10,500,000	92,000		92,000	4/20/26	-	
Voss Manufacturing, Inc.	L/L Back	4,731,000	2,700,000	27,000	1,000	28,000	4/16/26	-	
Allegheny Manufacturing, LLC	L/L Back	1,336,000	416,000	13,360	1,000	14,360	4/20/26	-	12/31/26

TOTAL 747,360

Fees received in prior year -

Total fees received to date in 2026 747,360

Total 2026 Budgeted Fees 589,316

Balance of Budgeted Fees (158,044)

Projected 2026	Project Type	Total Project Amount	IDA Project Amount	Anticipated Fees	Application Fee	Amount Received to Date	Date Received	Anticipated Balance Due	Inducement Expiration
Hotel Niagara Development, LLC	L/L Back	43,959,500	41,709,500	220,000	1,000	1,000	7/5/24	220,000	7/15/26
Saint-Gobain Ceramics & Plastics Inc.	L/L Back	41,523,000		TBD	1,000	0		1,000	
Rock One Development - 614 River Road	Sales Tax C	1,985,720	79,712	7,971	1,000	1,000	7/25/25	7,971	8/31/26
Woodstream Landing LLC	L/L Back	14,295,000	13,795,000	118,750	1,000	1,000	9/4/25	118,750	10/31/26
Buffalo Transformer Services, LLC	L/L Back	2,440,000	1,340,000	13,400	1,000	1,000	10/27/25	13,400	11/30/26
Americarb, Inc.	L/L Back	29,000,000	24,000,000	240,000	1,000	1,000	11/12/25	240,000	12/31/26
NEOFAB Robotics Corp	L/L Back	4,626,000	3,476,000		1,000	1,000	12/24/25	-	2/28/27
National Vacuum Environmental Services Corp	Sales Tax C	1,164,020			1,000	1,000	1/2/26	-	1/31/27
Somerset Solar, LLC		276,621,091			1,000	1,000	2/25/26	-	3/31/27

TOTAL 600,121 9,000 8,000 601,121 0

TOTAL - Projected Income 2026 1,347,481 9,000 8,000 601,121 747,360

Projected 2027	Project Type	Total Project Amount	IDA Project Amount	Anticipated Fees	Application Fee	Amount Received to Date	Date Received	Anticipated Balance Due	Inducement Expiration
TOTAL				<u>0</u>	<u>0</u>	<u>0</u>		<u>0</u>	0

* Pending Board Approval

**Cataract Tourism Fund
Grant Program**

Grantee Name	Grant Awards	Outst'd'g Awards	Approval Date	Disbursement Date	Disbursement Amount	Offer Expiration	Project Description
Niagara County Dept. of Economic Development	37,667	0	10/11/2017	1/23/2018	37,667.00		Feasibility study for Niagara Falls area multi-use facility.
Niagara Aquarium Foundation	88,147	0	2/14/2018	7/15/2019	88,147.00		Jellyfish exhibit and equipment.
The Tourism Research Entrepreneurship Center (TReC)	176,600	0	8/8/2018	6/2/2020	176,600.00		Buildout, audio/visual equipment and network connectivity hardware.
Niagara Aquarium Foundation	16,717	0	2/12/2020	10/21/2020	16,717.00		Renovations to second floor event room.
Niagara Aquarium Foundation	370,000	0	8/14/2019	2/9/2021	370,000.00		Interactive touch pools adjacent to main entrance of the Aquarium.
Red Star Builders, LLC (The Niagara Club)	64,403	0	7/10/2019	9/7/2021	64,403.00		Spot Coffee.
Niagara Falls Center for Tourism LLC	1,000,000	0	6/12/2019	7/7/2023	598,661.03		Construction of an indoor family entertainment center and outdoor improvements.
The Center for Kashmir, Inc.	273,000	0	6/14/2023	8/9/2023	273,000.00		Renovations to vacant church for a museum of art and culture for Kashmir.
Savarino Companies, LLC	155,000	0	4/14/2021	4/26/2023	155,000.00		Rehabilitation of 4,000 square feet of commercial/retail storefront space.
Niagara Aquarium Foundation	900,000	0	2/9/2022	3/6/2025	900,000.00		Renovations to the Niagara Gorge Discovery Center for expanded programming.
Niagara Aquarium Foundation	35,000	0	2/8/2023	1/2/2024	35,000.00		Sea turtle exhibit.
Burger Factory Niagara Falls, Inc.	185,250	0	2/8/2023	1/11/2024	185,250.00		Facade renovations.
Niagara Falls International Cuisine, Inc.	76,500	0	2/8/2023	1/11/2024	44,922.31		Dining area renovations.
TM Montante Development(Radio Niagara)	0	0	3/22/2023	Removed 11/1/2025	0.00		Renovations for restaurant, bar, game space, bowling lounge and boutique hotel.
Live-USA Incorporated	450,000	450,000	8/14/2024	To Be Disbursed	0.00	12/31/2027	Renovation of restaurant, bar and music entertainment venue.
Niagara Falls Urban Renewal Agency	204,000	0	10/9/2024	1/29/2025	204,000.00		Acquisition of properties along Main Street in Niagara Falls.
Niagaras Krispy Crunchy Fried Chicken, LLC	48,750	0	6/11/2025	11/17/2025	48,750.00		Open a Niagaras Krispy Crunchy Fried Chicken restaurant in the Hyatt Hotel in dow
Hammer & Crown BC	33,000	33,000	3/22/2023	To Be Disbursed	0.00	6/30/2026	Kitchen buildout, bar and dining area remodeling.
The Center for Kashmir, Inc. Phase II	727,000	213,417	3/18/2026	4/3/2026	513,583.00	12/31/2026	Renovations to vacant church for a museum of art and culture for Kashmir.
To Date Sub-Total	4,841,034	696,417			3,711,700.34		

Cash on hand as of 4/30/2026

1,228,288.46

Less: Outstanding Awards

(696,417.00)

Available for awarding grants

531,871.46

Grant Fund Balance

Grant Funding from NYS 11/22/2016

1,600,000.00

Grant Funding from NYS 10/16/2017

1,440,000.00

Grant Funding from NYS 10/12/2018

1,600,000.00

Bank Interest

300,032.06

Bank Fees

(43.26)

Grant Disbursements

(3,711,700.34)

Grant Fund Balance

1,228,288.46

8.1

**Bridge Street
Landing, LLC**

PROJECT SUMMARY
Bridge Street Landing, LLC



Applicant:	Bridge Street Landing, LLC	
Project Location:	78 – 96 Bridge Street North Tonawanda, NY 14120	
Assistance:	15 Year PILOT Sales Tax Abatement Mortgage Recording Tax Abatement	
Description:	<p>Following remediation and the installation of necessary public infrastructure, housing units will be built at 78 Bridge Street, North Tonawanda. The project will include a 4-story building with 114 market-rate units, 9 waterfront vacation rental units, and 2,000 sq ft of commercial space. Additionally, the project will construct a single story 10 unit garage building for tenant use. The residential space is approximately 130,000 sq. ft. and the units will be 1 and 2 bedrooms that range from 720 -1200 sq. ft. As part of the project, build out there will be a river walk, providing river front access to the public.</p> <p>The project has already been accepted into the NYS DEC Brownfield program and Niagara County has submitted a grant application to assist with the installation of the infrastructure.</p> <p>The project will also deliver a public river walk to provide riverfront access to the public.</p>	
Project Costs:	Construction/Improvements Furniture, Fixtures & Equipment Soft costs Other TOTAL	\$ 16,992,000 \$ 929,000 \$ 822,800 \$ 5,430,900 <hr/> \$ 24,174,700
Employment:	Current jobs in Niagara County: 2 New Jobs in Niagara County within 3 years: 5 Estimated Annual Payroll for New Jobs: \$452,000 Skills: Management, Maintenance, Leasing	
Evaluative Criteria:	Redevelopment supports or aligns with regional or local development plans. Regional Wealth Creation, Generation of Local Revenues, Supports Local Business or Cluster, In region Purchase, Local Vendors. Brownfield remediation.	

Niagara County Industrial Development Agency

MRB Cost Benefit Calculator

Date: May 4, 2026
 Project Title: Bridge Street Landing LLC
 Project Location: 78 - 96 Bridge Street, North Tonawanda NY 14120



Economic Impacts

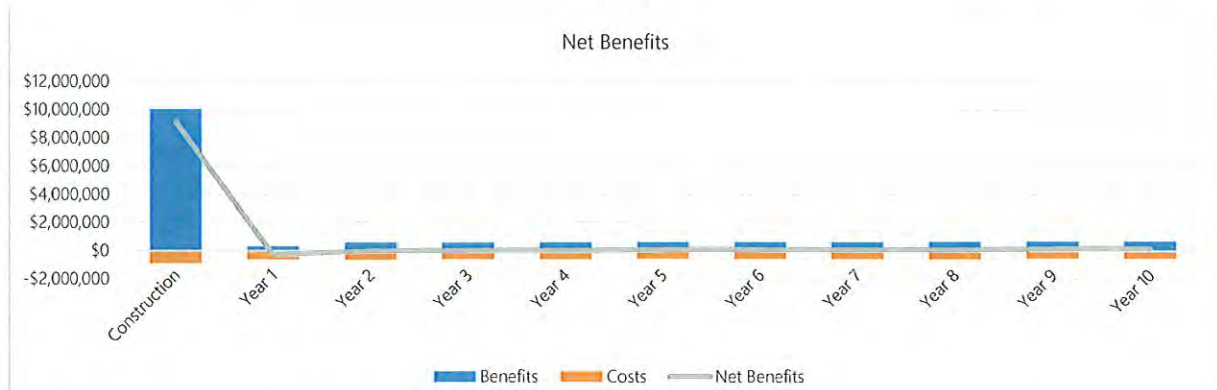
Summary of Economic Impacts over the Life of the PILOT

Project Total Investment
 \$24,174,700

	Temporary (Construction)		
	Direct	Indirect	Total
Jobs	202	38	241
Earnings	\$7,450,239	\$2,028,065	\$9,478,303
Local Spend	\$19,339,760	\$6,978,566	\$26,318,326

	Ongoing (Operations)		
	Direct	Indirect	Total
Jobs	5	1	6
Earnings	\$4,571,502	\$1,244,430	\$5,815,932

Figure 1



Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2

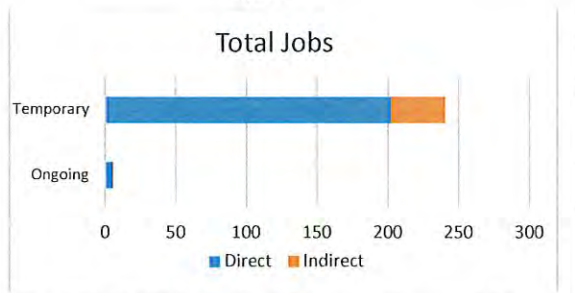


Figure 3



Ongoing earnings are all earnings over the life of the PILOT.

Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$5,680,210	\$5,115,436
Sales Tax Exemption	\$754,000	\$754,000
Local Sales Tax Exemption	\$377,000	\$377,000
State Sales Tax Exemption	\$377,000	\$377,000
Mortgage Recording Tax Exemption	\$135,260	\$135,260
Local Mortgage Recording Tax Exemption	\$45,087	\$45,087
State Mortgage Recording Tax Exemption	\$90,173	\$90,173
Total Costs	\$6,569,470	\$6,004,696

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$17,411,906	\$16,538,612
To Private Individuals	\$15,294,235	\$14,665,352
Temporary Payroll	\$9,478,303	\$9,478,303
Ongoing Payroll	\$5,815,932	\$5,187,048
Other Payments to Private Individuals	\$0	\$0
To the Public	\$2,117,670	\$1,873,261
Increase in Property Tax Revenue	\$2,010,611	\$1,770,603
Temporary Jobs - Sales Tax Revenue	\$66,348	\$66,348
Ongoing Jobs - Sales Tax Revenue	\$40,712	\$36,309
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$795,300	\$762,598
To the Public	\$795,300	\$762,598
Temporary Income Tax Revenue	\$426,524	\$426,524
Ongoing Income Tax Revenue	\$261,717	\$233,417
Temporary Jobs - Sales Tax Revenue	\$66,348	\$66,348
Ongoing Jobs - Sales Tax Revenue	\$40,712	\$36,309
Total Benefits to State & Region	\$18,207,206	\$17,301,211

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$16,538,612	\$5,537,522	3:1
State	\$762,598	\$467,173	2:1
Grand Total	\$17,301,211	\$6,004,696	3:1

*Discounted at 2%

Does the IDA believe that the project can be accomplished in a timely fashion Yes

Additional Revenues:

County	\$1,213,799
City/Town/Village	\$1,867,196
School District	\$2,780,322

*Estimated Value of Goods and Services to be exempt from sales and use tax as a result of the Agency's involvement in the Project. PLEASE NOTE: These amounts will be verified and there is potential for a recapture of sales tax exemptions (see "Recapture" on page 11 of the Application) (To be used on NYS ST-60) **\$9,425,000**

Additional Comments from IDA

Does the IDA believe that the project can be accomplished in a timely fashion? Yes

Niagara County Industrial Development Agency

MRB Cost Benefit Calculator

Date: May 4, 2026
 Project Title: Bridge Street Landing LLC
 Project Location: 78 - 96 Bridge Street, North Tonawanda NY 14120



Economic Impacts

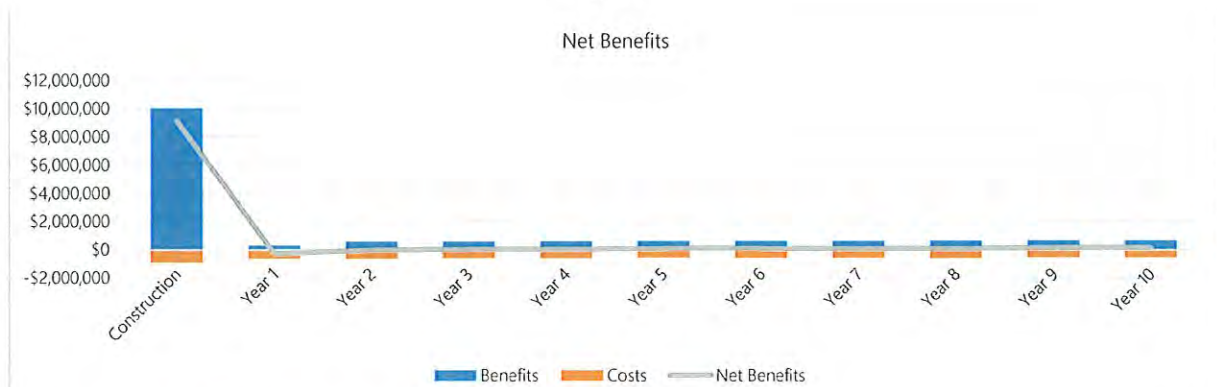
Summary of Economic Impacts over the Life of the PILOT

Project Total Investment
 \$24,174,700

		Temporary (Construction)		
		Direct	Indirect	Total
Jobs		202	38	241
Earnings		\$7,450,239	\$2,028,065	\$9,478,303
Local Spend		\$19,339,760	\$6,978,566	\$26,318,326

		Ongoing (Operations)		
		Direct	Indirect	Total
Jobs		5	1	6
Earnings		\$7,327,510	\$1,994,656	\$9,322,166

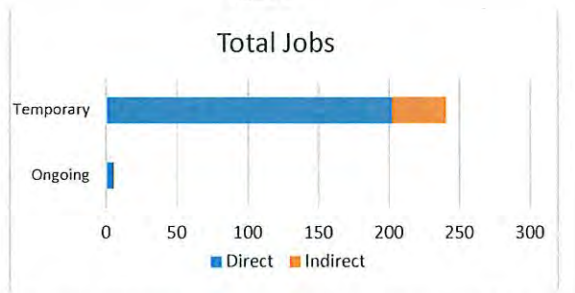
Figure 1



Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2

Figure 3



Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$8,642,488	\$7,403,488
Sales Tax Exemption	\$754,000	\$754,000
Local Sales Tax Exemption	\$377,000	\$377,000
State Sales Tax Exemption	\$377,000	\$377,000
Mortgage Recording Tax Exemption	\$135,260	\$135,260
Local Mortgage Recording Tax Exemption	\$45,087	\$45,087
State Mortgage Recording Tax Exemption	\$90,173	\$90,173
Total Costs	\$9,531,748	\$8,292,748

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$22,436,065	\$20,421,915
To Private Individuals	\$18,800,469	\$17,374,722
Temporary Payroll	\$9,478,303	\$9,478,303
Ongoing Payroll	\$9,322,166	\$7,896,418
Other Payments to Private Individuals	\$0	\$0
To the Public	\$3,635,596	\$3,047,194
Increase in Property Tax Revenue	\$3,503,993	\$2,925,570
Temporary Jobs - Sales Tax Revenue	\$66,348	\$66,348
Ongoing Jobs - Sales Tax Revenue	\$65,255	\$55,275
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$977,624	\$903,486
To the Public	\$977,624	\$903,486
Temporary Income Tax Revenue	\$426,524	\$426,524
Ongoing Income Tax Revenue	\$419,497	\$355,339
Temporary Jobs - Sales Tax Revenue	\$66,348	\$66,348
Ongoing Jobs - Sales Tax Revenue	\$65,255	\$55,275
Total Benefits to State & Region	\$23,413,689	\$21,325,401

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$20,421,915	\$7,825,574	3:1
State	\$903,486	\$467,173	2:1
Grand Total	\$21,325,401	\$8,292,748	3:1

*Discounted at 2%

Does the IDA believe that the project can be accomplished in a timely fashion Yes

Additional Revenues:

County	\$801,707
City/Town/Village	\$1,233,271
School District	\$1,836,386

*Estimated Value of Goods and Services to be exempt from sales and use tax as a result of the Agency's involvement in the Project. PLEASE NOTE: These amounts will be verified and there is potential for a recapture of sales tax exemptions (see "Recapture" on page 11 of the Application) (To be used on NYS ST-60) \$9,425,000

Additional Comments from IDA

Does the IDA believe that the project can be accomplished in a timely fashion? Yes

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

APPLICATION FOR FINANCIAL ASSISTANCE

Bridge Street Landing LLC

(Applicant Name)

6311 Inducon Corporate Drive, Suite One
Sanborn, New York 14132
Phone: 716-278-8760 Fax: 716-278-8769
<http://niagaracountybusiness.com>

Updated May 2025

Please note the following Application conditions:

1. One (1) original signed copy of the Application for Assistance along with a signed Environmental Assessment form is to be submitted to the Niagara County Industrial Development Agency ("Agency").
2. A \$1,000.00 non-refundable application fee payable to the Niagara County Industrial Development Agency MUST accompany the Application submission.
3. Subject to the applicable statute, information provided by applicant will be treated as confidential until such time as the Agency takes action on the request. However, in accordance with Article 6 of the Public Officers Law, all records in possession of the Agency are open to public inspection and copy.
4. At the time of the Project closing, the project Applicant is required to pay certain costs associated with the Project, including payment of an Agency Fee in the amount of 1% of the total value of the project, and payment of Agency Counsel fees as set forth in the Agency fee policy schedule, together with various related costs, including but not limited to public hearing expenses. Upon request, a fee summary will be provided to each applicant.

IMPORTANT NOTE: In the event of a project termination or withdrawal, the Applicant will still be responsible for payment of the Agency Counsel fees mentioned above.

The Niagara County Industrial Development Agency does not discriminate on the basis of race, color, religion, sex, sexual orientation, marital status, age, national origin, disability or status as a disabled or Vietnam Veteran or any other characteristic protected by law.

6311 Inducon Corporate Drive, Suite One ■ Sanborn, NY 14132-9099 ■ 716-278-8760
Fax 716-278-8769 ■ www.niagaracountybusiness.com

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

APPLICATION FOR FINANCIAL ASSISTANCE

I. APPLICANT INFORMATION

Company Name: Bridge Street Landing LLC

Mailing Address: 9829 Main St

City/Town/Village & Zip code: Clarence, NY 14031

Phone: (716) 759-1715

Website: N/A

Fed Id. No.: 33-4216718

Contact Person and Title: Brianne Zhang (Director of Real Estate)

Email: brianne@visoneco.com

Principal Owners/Officers/Directors (list owners with 15% or more in equity holdings with percentage ownership):

Luclan D. Visone, Jr.

Corporate Structure (attach schematic if applicant is a subsidiary or otherwise affiliated with another entity)

Form of Entity

Corporation

Date of Incorporation: _____

State of Incorporation: _____

Partnership

General _____ or Limited _____

Number of general partners _____

If applicable, number of limited partners _____

Date of formation _____

Jurisdiction of Formation _____

Limited Liability Company/Partnership (number of members 1)

Date of organization: 3/12/2025

State of Organization: New York

Sole Proprietorship

If a foreign organization, is the applicant authorized to do business in the State of New York?

Applicant's Counsel

Company Name: TBD

Contact Person, and Title: _____

Mailing Address: _____

City/Town/Village & Zip code: _____

Email: _____

Phone: _____

Fax No.: _____

II. PROJECT INFORMATION

A) Project Address: 78 Bridge Street and 96 Bridge St, North Tonawanda, NY 14120

Tax Map Number (SBL) 184.08-1-9.1 & 184.08-1-9.2

(Section/Block/Lot)

SWIS Number 291200

Located in City of North Tonawanda

Located in Town of _____

Located in Village of _____

School District of North Tonawanda

B) Current Assessment of Property:

Land \$211,000 & \$200,000

Total \$411,000

C) Present legal owner of the site Bridge Street Landing, LLC

If other than from applicant, by what means will the site be acquired for this project?

D) Describe the project:

The project on 78 Bridge Street, will be remediation of the vacant brownfield site
and construction a 123 unit apartment building (approx 9 units will be short
term/vacation rentals. Units will range from studios to 2 bedrooms.

On 96 Bridge Street, a public riverwalk will be constructed along the Little River.

1. Project site (land)

(a) Indicate approximate size (In acres or square feet) of project site.

Approx 3.5 acres.

(b) Indicate the present use of the project site.

Vacant

2. Indicate number, size (in square feet) and approximate age of existing buildings on site
0

3. Does the project consist of the construction of a new building or buildings?
If yes, indicate number and size (in square feet) of new buildings.
Yes - one 4 story building (Approx 130,000 sf) and a 1-story, 10 unit, garage building.

4. Does the project consist of additions and/or renovations to existing buildings? If yes, indicate nature of expansion and/or renovation.
No.

5. If any space in the project is to be leased to third parties, indicate total square footage of the project amount to be leased to each tenant and proposed use by each tenant.
Approximate 123 units, ranging from studios to two bedrooms (approx 720 to 1200 sf)

6. Will onsite childcare be provided at the project facility?
No.

7. List principal items/categories of equipment to be acquired as part of the project.
Apartment equipment.

8. Has construction work on this project begun?
No. However 78 Bridge Street has been entered into the NYS DEC Brownfield program.

E) Inter-Municipal Move Determination

Will the project result in the removal of a plant or facility of the applicant from one area of the State of New York to another?

Yes or No

Will the project result in the removal of a plant or facility of another proposed occupant of the project from one area of the State of New York to another area of the State of New York?

Yes or No

Will the project result in the abandonment of one or more plants or facilities located in the State of New York?

Yes or No

If Yes to any of the questions above, explain how, notwithstanding the aforementioned closing or activity reduction, the Agency's Financial Assistance is required to prevent the Project from relocating out of the State, or is reasonably necessary to preserve the Project occupant's competitive position in its respective industry:

- F) Furnish a copy of any environmental application presently in process of completion concerning this project, providing name and address of the agency, and copy all pending or completed documentation and determinations.

- G) Project Annual Compliance Reporting Contact(s) - Upon project closing, there are several required annual compliance reports applicable to the Project that will need to be completed each year throughout the length of the financial assistance. Please list contact information for the Annual Reports that will include; Local Labor, Project Investment, Project Employment, Insurance verification.

Name/Title: <u>Tom Celik</u>	Name/Title: <u>David Hillery</u>
Address: <u>9829 Main St</u>	Address: <u>9829 Main St</u>
<u>Clarence, NY</u>	<u>Clarence, NY</u>
Phone: <u>(716) 759-1715</u>	Phone: <u>(716) 759-1715</u>
Email: <u>tom@visoneco.com</u>	Email: <u>david@visoneco.com</u>

III. SOURCES & USES OF FUNDS

- A) Estimated Project Costs:

Property Acquisition	\$	380,900
Construction (Improvements)	\$	16,992,000
Equipment Purchases/Fixtures/Furnishings	\$	929,000
Soft costs (i.e. engineering, architectural)	\$	822,800
Other (describe) Infrastructure and remediation	\$	5,050,000
TOTAL USES OF FUNDS	\$	24,174,700

- B) Sources of Funds for Project Costs (Must match above Total Uses of Funds):

Bank Financing	\$	18,034,700
Equity	\$	3,640,000
Grants/Tax Credits	\$	2,500,000
Taxable or Tax Exempt Bond	\$	
Other	\$	
TOTAL SOURCES OF FUNDS	\$	24,174,700

- C) Identify each state and federal grant/credit:

NYS Empire State Dev.Pro Housing Grant	\$	2,500,000
	\$	
	\$	
	\$	
TOTAL PUBLIC FUNDS	\$	2,500,000

IV. FINANCIAL ASSISTANCE REQUESTED

A.) Benefits Requested:

Sales Tax Exemption

Mortgage Recording Tax Exemption

Real Property Tax Abatement (PILOT)

B.) Value of Incentives: LEAVE THIS SECTION BLANK (will be estimated by NCIDA Staff)

Property Tax Exemption

Estimated duration of Property Tax exemption: _____

Sales and Use Tax

Estimated value of Sales Tax exemption for facility construction: \$ _____

Estimated value of Sales Tax exemption for fixtures and equipment: \$ _____

Estimated duration of Sales Tax exemption: _____

Mortgage Recording Tax Exemption Benefit

Estimated value of Mortgage Recording Tax exemption: \$ _____

C.) Financial Assistance Determination:

If financial incentives are not provided by NCIDA, is the project financially viable?

Yes or No

If the Project could be undertaken without Financial Assistance provided by the Agency, then provide a statement in the space provided below indicating why the Project should be undertaken by the Agency:

V. EMPLOYMENT PLAN

	# of Retained Jobs	Retained Jobs Average Annual Salary	# of Created Jobs (3 yrs after project completion)	Created Jobs Average Annual Salary
Full Time	2	\$ 120,000	2	\$ 140,000
Part time		\$ 0	2	\$ 26,000
TOTAL FTEs		\$ 0		

Annual Salary Range of Jobs to be Created: \$ 26,000 to \$ 80,000

Category of Jobs to be Retained and Created:

Job Categories (ie. Management, Administrative, Production, etc.) Management,
maintenance, leasing

VI. REPRESENTATIONS BY THE APPLICANT

The Applicant understands and agrees with the Agency as follows:

- A. Job Listings: In accordance with Section 858-b(2) of the New York General Municipal Law, the applicant understands and agrees that, if the proposed project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the proposed project must be listed with the New York State Department of Labor Community Services Division (the "DOL") and with the administrative entity (collectively with the DOL, the "JTPA Entity") of the service delivery area created by the federal job training partnership act (Public Law 97-300)("JTPA") in which the project is located.

- B. First Consideration for Employment: In accordance with Section 858-b(2), of the General Municipal Law, the applicant understands and agrees that, if the proposed project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, where practicable, the applicant must first consider persons eligible to participate in JTPA programs who shall be referred by the JTPA Entities for new employment opportunities created as a result of the proposed project.

- C. Compliance with Section 224-a(8)(a) of N.Y Labor Law. The applicant acknowledges receipt of notice from the Agency pursuant to Section 224-a(8)(d) of the New York Labor Law that the estimated mortgage recording tax exemption benefit amount, the estimated sales and use tax exemption benefit amount, and the estimated real property tax abatement benefit amount as so identified within this Application are "public funds" and not otherwise excluded under Section 224-a(3) of the New York Labor Law. You further acknowledge and understand that you have certain obligations as related thereto pursuant to Section 224-a(8)(a) of the New York Labor.

- D. Annual Sales Tax Filings: In accordance with Section 874(8) of the General Municipal Law, the Applicant understands and agrees that, if the proposed project receives any sales tax exemptions as part of the Financial Assistance from the Agency, in accordance with Section 874(8) of the General Municipal Law, the applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the applicant and all consultants or subcontractors retained by the Applicant.

- E. Annual Employment Reports: The applicant understands and agrees that, if the proposed project receives any Financial Assistance from the Agency, the applicant agrees to file, or cause to be filed, with the Agency, on an annual basis, reports regarding the number of people employed at the project site.

- F. Compliance with N.Y. GML Sec. 862(1): Applicant understands and agrees that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if Financial Assistance is provided for the proposed Project:

§ 862. Restrictions on funds of the agency. (1) No funds of the agency shall be used in respect of any project if the completion thereof would result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, provided, however, that neither restriction shall apply if the agency shall determine on the basis of the application before it that the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry.

- G. Compliance with Applicable Laws: The Applicant confirms and acknowledges that the owner, occupant, or operator receiving Financial Assistance for the proposed Project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.
- H. False and Misleading Information: The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the Agency's involvement the Project.
- I. Recapture: Should the Applicant not expend or hire as presented, the Agency may view such information/ status as failing to meet the established standards of economic performance. In such events, some or all of the benefits taken by the Applicant will be subject to recapture.
- J. Absence of Conflicts of Interest: The applicant has received from the Agency a list of the members, officers, and employees of the Agency. No member, officers or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as herein described.

The Applicant and the individual executing this Application on behalf of applicant acknowledge that the Agency and its counsel will rely on the representations made in this Application when acting hereon and hereby represents that the statements made herein do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statements contained herein not misleading.

STATE OF NEW YORK)
COUNTY OF Erie) ss.:

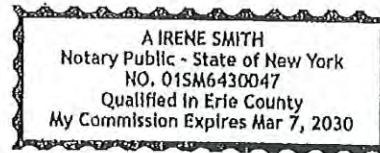
Tom Celik, being first duly sworn, deposes and says:

1. That I am the C.O.O. (Corporate Office) of BRIDGE STREET LANNING LLC (Applicant) and that I am duly authorized on behalf of the Applicant to bind the Applicant.
2. That I have read the attached Application, I know the contents thereof, and that to the best of my knowledge and belief, this Application and the contents of this Application are true, accurate and complete.


(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury
this 1st day of May, 2026

A. Irene Smith
(Notary Public)



This Application should be submitted to the Niagara County Industrial Development Agency,
6311 Inducon Corporate Drive, Suite One, Sanborn, New York 14132.

Attach copies of preliminary plans or sketches of proposed construction or rehabilitation or both.

HOLD HARMLESS AGREEMENT

Applicant hereby releases the NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY and the members, officers, servants, agents and employees thereof (the "Agency") from, agrees that the Agency shall not be liable for and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from or expense incurred by (A) the Agency's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the Application or the Project described therein or the tax exemptions and other assistance requested therein are favorably acted upon by the Agency, and (B) any further action taken by the Agency with respect to the Project; including without limiting the generality of the foregoing, all causes of action and reasonable attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the Agency or the Applicant are unable to reach final agreement with respect to the Project, then, and in the event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency, its agents or assigns, all out of pocket costs incurred by the Agency in processing of the Application, including reasonable attorneys' fees, if any. Notwithstanding anything contained herein to the contrary, the foregoing indemnities shall not be applicable with respect to misconduct, negligence, or criminal activity on the part of the Agency. It is understood and agreed that the Applicant has the right to join in any defense, and participate in the management of the defense, of any claim for which the Agency seeks indemnification.

In addition to the foregoing, the Applicant understands and acknowledges that (i) this application does not create or give rise to any legal obligations on the part of the Niagara County Industrial Development Agency (the "Agency") or the Applicant except as expressly stated herein, (ii) the terms and conditions governing the award of the financial assistance described herein will be set forth in a separate agreement(s), with the Agency, the form of which will be provided to the Applicant only upon the processing and approval of this application, (iii) the requested financial assistance described in application is based upon the representations made by the Applicant, based upon the Applicant's actual knowledge as of the date of this application, to the Agency, regarding the project, and (iv) that the Agency reserves the right to revise the financial assistance described in this application if any aspect of the project changes after receipt of the application, including changes to the number of jobs, amount of capital investment, or wages, by way of example only. In addition, the Applicant reserves the right to retract, clarify, amend or modify any such representations made prior to (or concurrently with) the submittal of this application to the Agency.

[Handwritten Signature]
(Applicant Signature)

By: BRIDGE STREET LANDING LLC

Name: Tom Celik

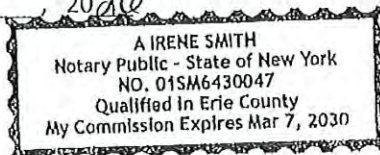
Title: COO

A. Irene Smith
(Notary Public)

Sworn to before me this 1st day

of May 2026

[stamp]



617.20
Appendix B
Short Environmental Assessment Form


Instructions for Completing

Part 1 - Project Information. The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

Part 1 - Project and Sponsor Information			
78 and 96 Bridge Street			
Name of Action or Project: Bridge Street Landing			
Project Location (describe, and attach a location map): 78 and 96 Bridge Street, North Tonawanda, NY 14120			
Brief Description of Proposed Action: Construction of approximately 123 units (approximately 9 of which would be short term rentals). Additional improvements include a 10-unit detached garage as well as asphalt paving, public and private utilities to serve the tenants, and the construction of a riverwalk.			
Name of Applicant or Sponsor: Bridge Street Landing LLC		Telephone: 716-759-1715 E-Mail: brianne@visoneco.com	
Address: 9829 Main St			
City/PO: Clarence		State: NY	Zip Code: 14031
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.		NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>
2. Does the proposed action require a permit, approval or funding from any other governmental Agency? If Yes, list agency(s) name and permit or approval: City of NT Site plan approval, water department RPZ approval, NYSDEC, Niagara County sanitary and water		NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>
3.a. Total acreage of the site of the proposed action?		3.5 acres	
b. Total acreage to be physically disturbed?		3.5 acres	
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?		3.5 acres	
4. Check all land uses that occur on, adjoining and near the proposed action. <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input checked="" type="checkbox"/> Industrial <input checked="" type="checkbox"/> Commercial <input type="checkbox"/> Residential (suburban) <input type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input type="checkbox"/> Other (specify): _____ <input type="checkbox"/> Parkland			

5. Is the proposed action, a. A permitted use under the zoning regulations?	NO	YES	N/A
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Consistent with the adopted comprehensive plan?	NO	YES	N/A
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area? If Yes, identify: _____	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
8. a. Will the proposed action result in a substantial increase in traffic above present levels?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
b. Are public transportation service(s) available at or near the site of the proposed action?	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
c. Are any pedestrian accommodations or bicycle routes available on or near site of the proposed action?	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
9. Does the proposed action meet or exceed the state energy code requirements? If the proposed action will exceed requirements, describe design features and technologies: _____	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
10. Will the proposed action connect to an existing public/private water supply? If No, describe method for providing potable water: _____	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
11. Will the proposed action connect to existing wastewater utilities? If No, describe method for providing wastewater treatment: _____	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
12. a. Does the site contain a structure that is listed on either the State or National Register of Historic Places?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
b. Is the proposed action located in an archeological sensitive area?	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
13. a. Does any portion of the site of the proposed action, or lands adjoining the proposed action, contain wetlands or other waterbodies regulated by a federal, state or local agency?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody? If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres: _____	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply: <input type="checkbox"/> Shoreline <input type="checkbox"/> Forest <input type="checkbox"/> Agricultural/grasslands <input type="checkbox"/> Early mid-successional <input checked="" type="checkbox"/> Wetland <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Suburban			
15. Does the site of the proposed action contain any species of animal, or associated habitats, listed by the State or Federal government as threatened or endangered?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
16. Is the project site located in the 100 year flood plain?	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
17. Will the proposed action create storm water discharge, either from point or non-point sources? If Yes, a. Will storm water discharges flow to adjacent properties? <input checked="" type="checkbox"/> NO <input type="checkbox"/> YES	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)? If Yes, briefly describe: _____	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	


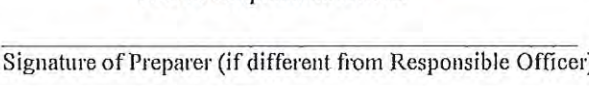
18. Does the proposed action include construction or other activities that result in the impoundment of water or other liquids (e.g. retention pond, waste lagoon, dam)? If Yes, explain purpose and size: _____	NO	YES
_____	<input checked="" type="checkbox"/>	<input type="checkbox"/>
19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility? If Yes, describe: _____	NO	YES
_____	<input checked="" type="checkbox"/>	<input type="checkbox"/>
20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste? If Yes, describe: _____ This project is in the NYS DEC Brownfield Remediation program.	NO	YES
_____	<input type="checkbox"/>	<input checked="" type="checkbox"/>
I AFFIRM THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE		
Applicant/sponsor name: <u>BRIDGE STREET LANDING LLC</u> Date: <u>05/01/26</u>		
Signature: 		

Part 2 - Impact Assessment. The Lead Agency is responsible for the completion of Part 2. Answer all of the following questions in Part 2 using the information contained in Part 1 and other materials submitted by the project sponsor or otherwise available to the reviewer. When answering the questions the reviewer should be guided by the concept "Have my responses been reasonable considering the scale and context of the proposed action?"

	No, or small impact may occur	Moderate to large impact may occur
1. Will the proposed action create a material conflict with an adopted land use plan or zoning regulations?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. Will the proposed action result in a change in the use or intensity of use of land?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3. Will the proposed action impair the character or quality of the existing community?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4. Will the proposed action have an impact on the environmental characteristics that caused the establishment of a Critical Environmental Area (CEA)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
5. Will the proposed action result in an adverse change in the existing level of traffic or affect existing infrastructure for mass transit, biking or walkway?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Will the proposed action cause an increase in the use of energy and it fails to incorporate reasonably available energy conservation or renewable energy opportunities?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
7. Will the proposed action impact existing:		
a. public / private water supplies?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. public / private wastewater treatment utilities?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
8. Will the proposed action impair the character or quality of important historic, archaeological, architectural or aesthetic resources?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
9. Will the proposed action result in an adverse change to natural resources (e.g., wetlands, waterbodies, groundwater, air quality, flora and fauna)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

	No, or small impact may occur	Moderate to large impact may occur
10. Will the proposed action result in an increase in the potential for erosion, flooding or drainage problems?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
11. Will the proposed action create a hazard to environmental resources or human health?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Part 3 - Determination of significance. The Lead Agency is responsible for the completion of Part 3. For every question in Part 2 that was answered "moderate to large impact may occur", or if there is a need to explain why a particular element of the proposed action may or will not result in a significant adverse environmental impact, please complete Part 3. Part 3 should, in sufficient detail, identify the impact, including any measures or design elements that have been included by the project sponsor to avoid or reduce impacts. Part 3 should also explain how the lead agency determined that the impact may or will not be significant. Each potential impact should be assessed considering its setting, probability of occurring, duration, irreversibility, geographic scope and magnitude. Also consider the potential for short-term, long-term and cumulative impacts.

<input type="checkbox"/>	Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action may result in one or more potentially large or significant adverse impacts and an environmental impact statement is required.
<input checked="" type="checkbox"/>	Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action will not result in any significant adverse environmental impacts.
Niagara Industrial Development Agency	5/8/26
Name of Lead Agency	Date
Andrew Klyczek	Executive Director
Print or Type Name of Responsible Officer in Lead Agency	Title of Responsible Officer
	
Signature of Responsible Officer in Lead Agency	Signature of Preparer (if different from Responsible Officer)

PRINT

Real Property Tax Benefits (Detailed):

** This section of this Application will be: (i) completed by IDA Staff based upon information contained within the Application, and (ii) provided to the Applicant for ultimate inclusion as part of this completed Application.

PILOT Estimate Table Worksheet

Dollar Value of New Construction and Renovation Costs	Estimated New Assessed Value of Property Subject to IDA*	County Tax Rate/1000	Local Tax Rate (Town/City/Village)/1000	School Tax Rate/1000
\$16,992,000	\$10,000,000	10.703696	16.465569	24.517832

*Apply equalization rate to value

PILOT Year	% Payment	County PILOT Amount	Local PILOT amount	School PILOT Amount	Total PILOT	Full Tax Payment w/o PILOT	Net Exemption
1	15%	\$ 16,056	\$ 24,698	\$ 36,777	\$ 77,531	\$ 516,871	\$ 439,340
2	15%	\$ 16,056	\$ 24,698	\$ 36,777	\$ 77,531	\$ 516,871	\$ 439,340
3	25%	\$ 26,759	\$ 41,164	\$ 61,295	\$ 129,218	\$ 516,871	\$ 387,653
4	25%	\$ 26,759	\$ 41,164	\$ 61,295	\$ 129,218	\$ 516,871	\$ 387,653
5	35%	\$ 37,463	\$ 57,629	\$ 85,812	\$ 180,905	\$ 516,871	\$ 335,966
6	35%	\$ 37,463	\$ 57,629	\$ 85,812	\$ 180,905	\$ 516,871	\$ 335,966
7	35%	\$ 37,463	\$ 57,629	\$ 85,812	\$ 180,905	\$ 516,871	\$ 335,966
8	35%	\$ 37,463	\$ 57,629	\$ 85,812	\$ 180,905	\$ 516,871	\$ 335,966
9	45%	\$ 48,167	\$ 74,095	\$ 110,330	\$ 232,592	\$ 516,871	\$ 284,279
10	45%	\$ 48,167	\$ 74,095	\$ 110,330	\$ 232,592	\$ 516,871	\$ 284,279
11	45%	\$ 48,167	\$ 74,095	\$ 110,330	\$ 232,592	\$ 516,871	\$ 284,279
12	45%	\$ 48,167	\$ 74,095	\$ 110,330	\$ 232,592	\$ 516,871	\$ 284,279
13	45%	\$ 48,167	\$ 74,095	\$ 110,330	\$ 232,592	\$ 516,871	\$ 284,279
14	45%	\$ 48,167	\$ 74,095	\$ 110,330	\$ 232,592	\$ 516,871	\$ 284,279
15	45%	\$ 48,167	\$ 74,095	\$ 110,330	\$ 232,592	\$ 516,871	\$ 284,279
TOTAL		\$ 572,648	\$ 880,908	\$ 1,311,704	\$ 2,765,260	\$ 7,753,065	\$ 4,987,805

*Estimates provided are based on current property tax rates and assessment value

8.2

Macerich Niagara LLC

PROJECT SUMMARY
Macerich Niagara LLC



Applicant:	Macerich Niagara LLC	
Project Location:	1900 Military Road, Town of Niagara	
Assistance:	10 Year Scheduled Tax Agreement (STA) Sales Tax Abatement Mortgage Recording Tax Abatement	
Description:	<p>Fashion Outlets of Niagara Falls, located on Military Road in the Town of Niagara, has requested a tax agreement in response to evolving consumer habits, declining foot traffic, rising operating costs, and the continued shift in consumer spending toward e-commerce. Collectively, these factors have created a challenging environment for shopping centers throughout the Northeast.</p> <p>Representatives of Macerich Niagara LLC have worked collaboratively with the Town of Niagara to negotiate a tax stabilization agreement. The proposed annual host community agreement and annual tax payment are intended to provide greater financial predictability and long-term stability for both parties.</p> <p>Mall occupancy has steadily declined since 2019, with more than one-third of existing leases scheduled to expire within the current year. In addition, the property's assessed value has decreased by approximately \$82 million since 2010.</p>	
Project Benefits:	Host Community Payment:	\$ 250,000 (annually)
	Tax Payment:	\$ 500,000 (annually +2%)
	Total Revenue to Taxing Jurisdictions:	\$ 7,975,275 (10 year total)
Employment:	Current jobs in Niagara County:	630
	Estimated Annual Payroll for New Jobs:	\$28,350,000
	Skills:	Operations & Maintenance
Evaluative Criteria:	Retaining employment, distressed area, tax stabilization	

Niagara County Industrial Development Agency

MRB Cost Benefit Calculator

Date: May 5, 2026
 Project Title: Macerich Niagara LLC
 Project Location: Town of Niagara



Economic Impacts

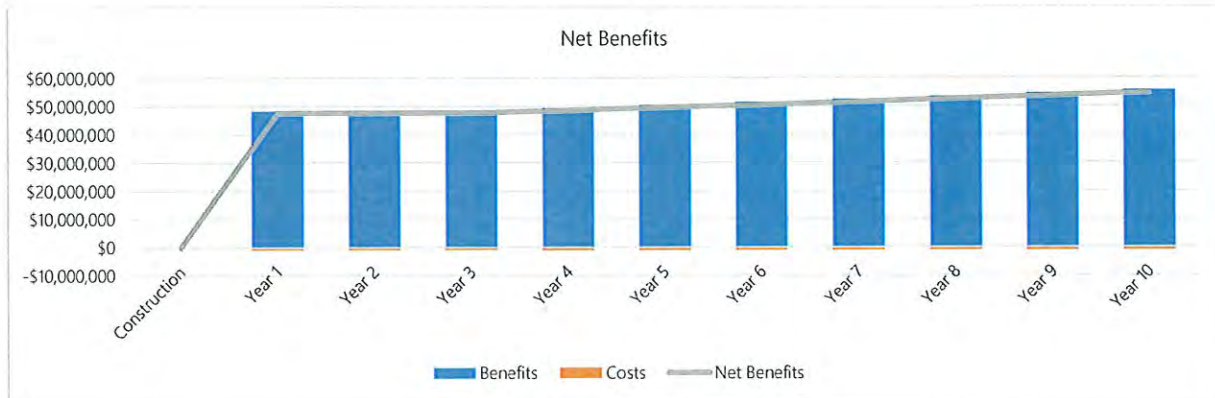
Summary of Economic Impacts over the Life of the PILOT

Project Total Investment
 \$0

		Temporary (Construction)		
		Direct	Indirect	Total
Jobs		0	0	0
Earnings		\$0	\$0	\$0
Local Spend		\$0	\$0	\$0

		Ongoing (Operations)		
		Direct	Indirect	Total
Jobs		630	609	1239
Earnings		\$300,027,173	\$184,486,631	\$484,513,803

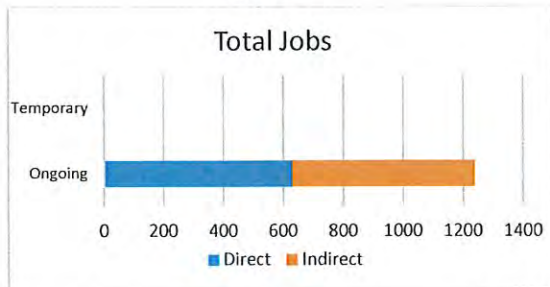
Figure 1



Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2

Figure 3



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Ongoing earnings are all earnings over the life of the PILOT.

Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$9,314,771	\$8,340,056
Sales Tax Exemption	\$0	\$0
Local Sales Tax Exemption	\$0	\$0
State Sales Tax Exemption	\$0	\$0
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
Total Costs	\$9,314,771	\$8,340,056

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$489,775,870	\$438,736,522
To Private Individuals	\$484,513,803	\$434,023,616
Temporary Payroll	\$0	\$0
Ongoing Payroll	\$484,513,803	\$434,023,616
Other Payments to Private Individuals	\$0	\$0
To the Public	\$5,262,066	\$4,712,906
Increase in Property Tax Revenue	\$1,870,470	\$1,674,740
Temporary Jobs - Sales Tax Revenue	\$0	\$0
Ongoing Jobs - Sales Tax Revenue	\$3,391,597	\$3,038,165
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$25,194,718	\$22,569,228
To the Public	\$25,194,718	\$22,569,228
Temporary Income Tax Revenue	\$0	\$0
Ongoing Income Tax Revenue	\$21,803,121	\$19,531,063
Temporary Jobs - Sales Tax Revenue	\$0	\$0
Ongoing Jobs - Sales Tax Revenue	\$3,391,597	\$3,038,165
Total Benefits to State & Region	\$514,970,587	\$461,305,750

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$438,736,522	\$8,340,056	53:1
State	\$22,569,228	\$0	:1
Grand Total	\$461,305,750	\$8,340,056	55:1

*Discounted at 2%

Does the IDA believe that the project can be accomplished in a timely fashion Yes

Additional Revenues:

County	\$820,373
City/Town/Village	\$3,356,569
School District	\$1,628,704

*Estimated Value of Goods and Services to be exempt from sales and use tax as a result of the Agency's involvement in the Project. PLEASE NOTE: These amounts will be verified and there is potential for a recapture of sales tax exemptions (see "Recapture" on page 11 of the Application). (To be used on NYS ST-60) \$0

Additional Comments from IDA

Does the IDA believe that the project can be accomplished in a timely fashion? Yes

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

APPLICATION FOR FINANCIAL ASSISTANCE

Macerich Niagara LLC

(Applicant Name)

6311 Inducon Corporate Drive, Suite One
Sanborn, New York 14132
Phone: 716-278-8760 Fax: 716-278-8769
<http://niagaracountybusiness.com>

Updated May 2025

Please note the following Application conditions:

1. One (1) original signed copy of the Application for Assistance along with a signed Environmental Assessment form is to be submitted to the Niagara County Industrial Development Agency ("Agency").
2. A **\$1,000.00 non-refundable application fee** payable to the Niagara County Industrial Development Agency **MUST** accompany the Application submission.
3. Subject to the applicable statute, information provided by applicant will be treated as confidential until such time as the Agency takes action on the request. However, in accordance with Article 6 of the Public Officers Law, all records in possession of the Agency are open to public inspection and copy.
4. At the time of the Project closing, the project Applicant is required to pay certain costs associated with the Project, including payment of an Agency Fee in the amount of 1% of the total value of the project, and payment of Agency Counsel fees as set forth in the Agency fee policy schedule, together with various related costs, including but not limited to public hearing expenses. Upon request, a fee summary will be provided to each applicant.

IMPORTANT NOTE: In the event of a project termination or withdrawal, the Applicant will still be responsible for payment of the Agency Counsel fees mentioned above.

The Niagara County Industrial Development Agency does not discriminate on the basis of race, color, religion, sex, sexual orientation, marital status, age, national origin, disability or status as a disabled or Vietnam Veteran or any other characteristic protected by law.

6311 Inducon Corporate Drive, Suite One ■ Sanborn, NY 14132-9099 ■ 716-278-8760
Fax 716-278-8769 ■ www.niagaracountybusiness.com

**NIAGARA COUNTY
INDUSTRIAL DEVELOPMENT AGENCY**

APPLICATION FOR FINANCIAL ASSISTANCE

I. APPLICANT INFORMATION

Company Name: Macerich Niagara LLC

Mailing Address: 401 Wilshire Blvd., Suite 700

City/Town/Village & Zip code: Santa Monica, California 90401

Phone: 310-899-6673

Website: https://www.macerich.com/

Fed Id. No.: 47-3158141

Contact Person and Title: Neal Kleinman, SVP, National Operations & Real Estate Tax

Email: Neal.Kleinman@macerich.com

Principal Owners/Officers/Directors (list owners with 15% or more in equity holdings with percentage ownership):

The Macerich Company

Corporate Structure (attach schematic if applicant is a subsidiary or otherwise affiliated with another entity)

Form of Entity

Corporation

Date of Incorporation: _____

State of Incorporation: _____

Partnership

General _____ or Limited _____

Number of general partners _____

If applicable, number of limited partners _____

Date of formation _____

Jurisdiction of Formation _____

Limited Liability Company/Partnership (number of members _____)

Date of organization: February 18, 2015

State of Organization: Delaware

Sole Proprietorship

If a foreign organization, is the applicant authorized to do business in the State of New York?

Applicant's Counsel

Company Name: Cullen and Dykman LLP

Contact Person, and Title: Kevin Clyne, Esq.

Mailing Address: 333 Earle Ovington Boulevard, 2nd Floor

City/Town/Village & Zip code: Uniondale, New York 11553

Email: kclyne@cullenllp.com

Phone: 516.296.9118

Fax No.: 516.357.3792

II. PROJECT INFORMATION

A) Project Address: 1900 Military Rd

Tax Map Number (SBL) 145.20-1-14 & 145.20-1-15
(Section/Block/Lot)

SWIS Number 293000

Located in City of _____

Located in Town of Niagara

Located in Village of _____

School District of Niagara-Wheatfield Central School District

B) Current Assessment of Property:

Land 5,018,000

Total 20,588,200

C) Present legal owner of the site Macerich Niagara LLC

If other than from applicant, by what means will the site be acquired for this project?

D) Describe the project:

Retention of existing shopping center

located at 1900 Military Road in the Town of Niagara.

1. Project site (land)

(a) Indicate approximate size (In acres or square feet) of project site.

34.85 acres (145.20-1-15); 2.74 acres (145.20-1-14)

(b) Indicate the present use of the project site.

Shopping Center

2. Indicate number, size (in square feet) and approximate age of existing buildings on site

605,000 square feet ; 44 years (N/A)

3. Does the project consist of the construction of a new building or buildings? If yes, indicate number and size (in square feet) of new buildings.

No

4. Does the project consist of additions and/or renovations to existing buildings? If yes, indicate nature of expansion and/or renovation.

No

5. If any space in the project is to be leased to third parties, indicate total square footage of the project amount to be leased to each tenant and proposed use by each tenant. approximately 600,000 square feet

6. Will onsite childcare be provided at the project facility?

No

7. List principal items/categories of equipment to be acquired as part of the project.

N/A

8. Has construction work on this project begun?

No.

E) Inter-Municipal Move Determination

Will the project result in the removal of a plant or facility of the applicant from one area of the State of New York to another?

Yes or No

Will the project result in the removal of a plant or facility of another proposed occupant of the project from one area of the State of New York to another area of the State of New York?

Yes or No

Will the project result in the abandonment of one or more plants or facilities located in the State of New York?

Yes or No

If Yes to any of the questions above, explain how, notwithstanding the aforementioned closing or activity reduction, the Agency's Financial Assistance is required to prevent the Project from relocating out of the State, or is reasonably necessary to preserve the Project occupant's competitive position in its respective industry:

F) Furnish a copy of any environmental application presently in process of completion concerning this project, providing name and address of the agency, and copy all pending or completed documentation and determinations.

- G) Project Annual Compliance Reporting Contact(s) - Upon project closing, there are several required annual compliance reports applicable to the Project that will need to be completed each year throughout the length of the financial assistance. Please list contact information for the Annual Reports that will include; Local Labor, Project Investment, Project Employment, Insurance verification.

Name/Title: Jared Puzo, Asst. G.M. Name/Title: _____
 Address: 401 Wilshire Boulevard Address: _____
Santa Monica, CA 90401 _____
 Phone: 610-742-2371 Phone: _____
 Email: Jared.puzo@macerich.com Email: _____

III. **SOURCES & USES OF FUNDS**

- A) Estimated Project Costs:

Property Acquisition	\$
Construction (Improvements)	\$
Equipment Purchases/Fixtures/Furnishings	\$
Soft costs (i.e. engineering, architectural)	\$
Other (describe)	\$
TOTAL USES OF FUNDS	\$ 0

- B) Sources of Funds for Project Costs (*Must match above Total Uses of Funds*):

Bank Financing	\$	0
Equity	\$	-----
Grants/Tax Credits	\$	0
Taxable or Tax Exempt Bond	\$	0
Other	\$	0
TOTAL SOURCES OF FUNDS	\$	0

- C) Identify each state and federal grant/credit:

	\$
	\$
	\$
	\$
TOTAL PUBLIC FUNDS	\$ 0

IV. FINANCIAL ASSISTANCE REQUESTED

A.) Benefits Requested:

- Sales Tax Exemption
 Mortgage Recording Tax Exemption
 Real Property Tax Abatement (PILOT)

B.) Value of Incentives: LEAVE THIS SECTION BLANK (will be estimated by NCIDA Staff)

Property Tax Exemption

Estimated duration of Property Tax exemption: _____

Sales and Use Tax

Estimated value of Sales Tax exemption for facility construction: \$ _____

Estimated value of Sales Tax exemption for fixtures and equipment: \$ _____

Estimated duration of Sales Tax exemption: _____

Mortgage Recording Tax Exemption Benefit

Estimated value of Mortgage Recording Tax exemption: \$ _____

C.) Financial Assistance Determination:

If financial incentives are not provided by NCIDA, is the project financially viable?

- Yes or No

If the Project could be undertaken without Financial Assistance provided by the Agency, then provide a statement in the space provided below indicating why the Project should be undertaken by the Agency:

V. EMPLOYMENT PLAN

	# of Retained Jobs	Retained Jobs Average Annual Salary	# of Created Jobs (3 yrs after project completion)	Created Jobs Average Annual Salary
Full Time	630	45,000		
Part time		\$ 0		
TOTAL FTEs		\$ 0		

Annual Salary Range of Jobs to be Created: \$ _____ to \$ _____

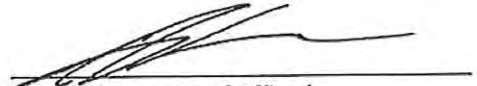
Category of Jobs to be Retained and Created:

Job Categories (ie. Management, Administrative, Production, etc.) Retail

Los Angeles,
STATE OF NEW YORK)
COUNTY OF) ss.:

Neal Kleinman, being first duly sworn, deposes and says:

1. That I am the SVP (Corporate Office) of Macerich Niagara LLC (Applicant) and that I am duly authorized on behalf of the Applicant to bind the Applicant.
2. That I have read the attached Application, I know the contents thereof, and that to the best of my knowledge and belief, this Application and the contents of this Application are true, accurate and complete.


(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury
this ___ day of _____, 20__.

(Notary Public)

please see Attached.

This Application should be submitted to the Niagara County Industrial Development Agency,
6311 Inducon Corporate Drive, Suite One, Sanborn, New York 14132.

Attach copies of preliminary plans or sketches of proposed construction or rehabilitation or both.

CALIFORNIA JURAT

GOVERNMENT CODE § 8202

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

County of Los Angeles

Subscribed and sworn to (or affirmed) before me on this 7th day of May, 2020, by
Date Month Year

(1) Neal Kleinman

(and (2) _____),
Name(s) of Signer(s)



Place Notary Seal and/or Stamp Above

proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me.

Signature [Handwritten Signature]
Signature of Notary Public

OPTIONAL

Completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: _____

Document Date: _____ Number of Pages: _____


Signer(s) Other Than Named Above: _____

HOLD HARMLESS AGREEMENT

~~Applicant hereby releases the NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY and its officers, servants, agents and employees thereof (the "Agency") from, agrees that the Applicant shall not be liable to and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from any expense incurred by the Agency's examination and processing and action pursuant to or upon, the application of the Applicant, regardless of whether or not the Applicant or the Project described therein or the tax incentives and other assistance requested therein favorably acted upon by the Agency, and (B) for other actions taken by the Agency with respect to the Project; including without limiting the generality of the foregoing, the Agency's action and reasonable attorneys' fees and any other expenses incurred in defending any suits or actions that may arise as a result of any of the foregoing. If, for any reason, the Applicant fails to complete or complete necessary negotiations, or fails within a reasonable specified period of time to take reasonable requested actions, withdraws, abandons, cancels or neglects the application, or if the Agency or the Applicant are unable to reach final agreement with respect to the Project, then, and in any event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency, its agents or assigns, all out of pocket expenses incurred by the Agency in processing of the Applicant's application, including reasonable attorneys' fees, if any. Notwithstanding anything contained herein to the contrary, the foregoing indemnities shall not be applicable with respect to misconduct, negligence, or criminal activity on the part of the Agency. It is understood that the Applicant reserves the right to join in any defense, and to participate in the management of the defense, of any suit in which the Agency seeks indemnification.~~

PL

In addition to the foregoing, the Applicant understands and acknowledges that (i) this application does not create or give rise to any legal obligations on the part of the Niagara County Industrial Development Agency (the "Agency") or the Applicant except as expressly stated herein, (ii) the terms and conditions governing the award of the financial assistance described herein will be set forth in a separate agreement(s), with the Agency, the form of which will be provided to the Applicant only upon the processing and approval of this application, (iii) the requested financial assistance described in application is based upon the representations made by the Applicant, based upon the Applicant's actual knowledge as of the date of this application, to the Agency, regarding the project, and (iv) that the Agency reserves the right to revise the financial assistance described in this application if any aspect of the project changes after receipt of the application, including changes to the number of jobs, amount of capital investment, or wages, by way of example only. In addition, the Applicant reserves the right to retract, clarify, amend or modify any such representations made prior to (or concurrently with) the submittal of this application to the Agency.


(Applicant Signature)
By: 5/7/26
Name: Neal Kleinman
Title: SUP

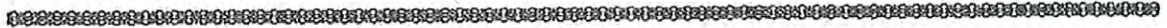
~~_____
(Notary Public)~~

Sworn to before me this ____ day
of _____, 20__

[stamp]
Please see Attached

CALIFORNIA JURAT

GOVERNMENT CODE § 8202



A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

County of Los Angeles

Subscribed and sworn to (or affirmed) before me on

this 7th day of May, 2026, by
Date Month Year

(1) Neal Kleinman

(and (2) _____),
Name(s) of Signer(s)

proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me.



Place Notary Seal and/or Stamp Above

Signature *Alice Jung*
Signature of Notary Public

OPTIONAL

Completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: _____

Document Date: _____ Number of Pages: _____

Signer(s) Other Than Named Above: _____

617.20
Appendix B
Short Environmental Assessment Form

Instructions for Completing

Part 1 - Project Information. The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

Part 1 - Project and Sponsor Information			
Macerich Niagara LLC			
Name of Action or Project:			
Project Location (describe, and attach a location map):			
Brief Description of Proposed Action:			
Name of Applicant or Sponsor:		Telephone:	
		E-Mail:	
Address:			
City/PO:		State:	Zip Code:
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.			NO <input checked="" type="checkbox"/>
			YES <input type="checkbox"/>
2. Does the proposed action require a permit, approval or funding from any other governmental Agency? If Yes, list agency(s) name and permit or approval:			NO <input checked="" type="checkbox"/>
			YES <input type="checkbox"/>
3.a. Total acreage of the site of the proposed action?		37.59 acres	
b. Total acreage to be physically disturbed?		0 acres	
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?		37.59 acres	
4. Check all land uses that occur on, adjoining and near the proposed action.			
<input type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input type="checkbox"/> Industrial <input checked="" type="checkbox"/> Commercial <input type="checkbox"/> Residential (suburban)			
<input type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input type="checkbox"/> Other (specify): _____			
<input type="checkbox"/> Parkland			

18. Does the proposed action include construction or other activities that result in the impoundment of water or other liquids (e.g. retention pond, waste lagoon, dam)? If Yes, explain purpose and size: _____ _____	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility? If Yes, describe: _____ _____	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste? If Yes, describe: _____ _____	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
I AFFIRM THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE		
Applicant/sponsor name: _____ Date: _____		
Signature: _____		

Part 2 - Impact Assessment. The Lead Agency is responsible for the completion of Part 2. Answer all of the following questions in Part 2 using the information contained in Part 1 and other materials submitted by the project sponsor or otherwise available to the reviewer. When answering the questions the reviewer should be guided by the concept "Have my responses been reasonable considering the scale and context of the proposed action?"

	No, or small impact may occur	Moderate to large impact may occur
1. Will the proposed action create a material conflict with an adopted land use plan or zoning regulations?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. Will the proposed action result in a change in the use or intensity of use of land?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3. Will the proposed action impair the character or quality of the existing community?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4. Will the proposed action have an impact on the environmental characteristics that caused the establishment of a Critical Environmental Area (CEA)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
5. Will the proposed action result in an adverse change in the existing level of traffic or affect existing infrastructure for mass transit, biking or walkway?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Will the proposed action cause an increase in the use of energy and it fails to incorporate reasonably available energy conservation or renewable energy opportunities?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
7. Will the proposed action impact existing:		
a. public / private water supplies?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. public / private wastewater treatment utilities?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
8. Will the proposed action impair the character or quality of important historic, archaeological, architectural or aesthetic resources?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
9. Will the proposed action result in an adverse change to natural resources (e.g., wetlands, waterbodies, groundwater, air quality, flora and fauna)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

	No, or small impact may occur	Moderate to large impact may occur
10. Will the proposed action result in an increase in the potential for erosion, flooding or drainage problems?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
11. Will the proposed action create a hazard to environmental resources or human health?	<input checked="" type="checkbox"/>	<input type="checkbox"/>


Part 3 - Determination of significance. The Lead Agency is responsible for the completion of Part 3. For every question in Part 2 that was answered "moderate to large impact may occur", or if there is a need to explain why a particular element of the proposed action may or will not result in a significant adverse environmental impact, please complete Part 3. Part 3 should, in sufficient detail, identify the impact, including any measures or design elements that have been included by the project sponsor to avoid or reduce impacts. Part 3 should also explain how the lead agency determined that the impact may or will not be significant. Each potential impact should be assessed considering its setting, probability of occurring, duration, irreversibility, geographic scope and magnitude. Also consider the potential for short-term, long-term and cumulative impacts.

Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action may result in one or more potentially large or significant adverse impacts and an environmental impact statement is required.

Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action will not result in any significant adverse environmental impacts.

Niagara County Industrial Dev. Agency _____ 5/8/24
Name of Lead Agency Date

Andrea Kluczyk _____ Executive Director
Print or Type Name of Responsible Officer in Lead Agency Title of Responsible Officer

 _____
Signature of Responsible Officer in Lead Agency Signature of Preparer (if different from Responsible Officer)

PRINT

8.3

Fashion Outlets II LLC

PROJECT SUMMARY
Fashion Outlets II LLC



Applicant:	Fashion Outlets II LLC	
Project Location:	1900 Military Road, Town of Niagara	
Assistance:	10 Year Scheduled Tax Agreement (STA) Sales Tax Abatement Mortgage Recording Tax Abatement	
Description:	<p>Fashion Outlets of Niagara Falls, located on Military Road in the Town of Niagara, has requested a tax agreement in response to evolving consumer habits, declining foot traffic, rising operating costs, and the continued shift in consumer spending toward e-commerce. Collectively, these factors have created a challenging environment for shopping centers throughout the Northeast.</p> <p>Representatives of Fashion Outlets II LLC have worked collaboratively with the Town of Niagara to negotiate a tax stabilization agreement. The proposed annual host community agreement and annual tax payment are intended to provide greater financial predictability and long-term stability for both parties.</p> <p>Mall occupancy has steadily declined since 2019, with more than one-third of existing leases scheduled to expire within the current year. In addition, the property's assessed value has decreased by approximately \$82 million since 2010.</p>	
Project Benefits:	Host Community Payment:	\$ 100,000 (annually)
	Tax Payment:	\$ 100,000 (annually +2%)
	Total Revenue to Taxing Jurisdictions:	\$ 2,095,522 (10 year total)
Employment:	Current jobs in Niagara County:	148
	Estimated Annual Payroll for New Jobs:	\$6,660,000
	Skills:	Operations & Maintenance
Evaluative Criteria:	Retaining employment, distressed area, tax stabilization	

Niagara County Industrial Development Agency

MRB Cost Benefit Calculator

Date: May 5, 2026
 Project Title: Fashion Outlets II LLC
 Project Location: Town of Niagara



Economic Impacts

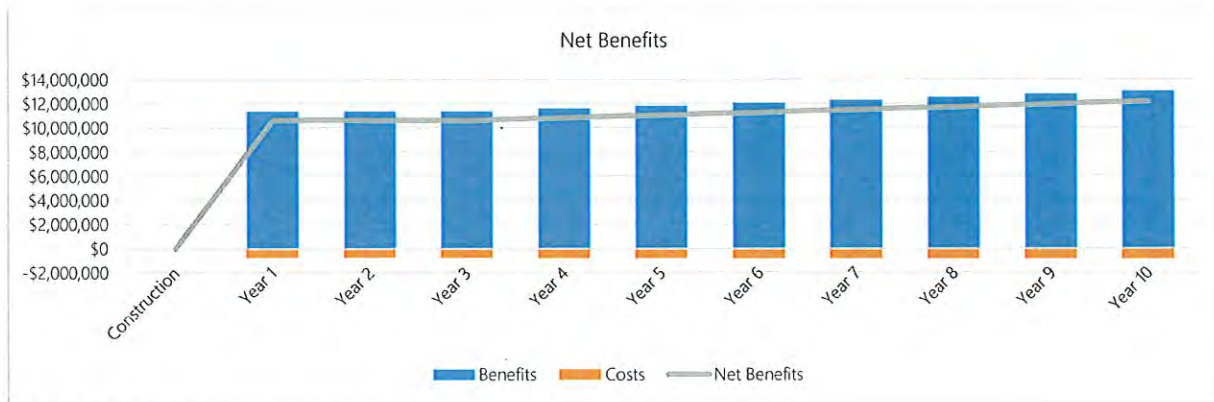
Summary of Economic Impacts over the Life of the PILOT

Project Total Investment
 \$0

	Temporary (Construction)		
	Direct	Indirect	Total
Jobs	0	0	0
Earnings	\$0	\$0	\$0
Local Spend	\$0	\$0	\$0

	Ongoing (Operations)		
	Direct	Indirect	Total
Jobs	148	143	291
Earnings	\$70,482,574	\$43,339,716	\$113,822,290

Figure 1



Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2

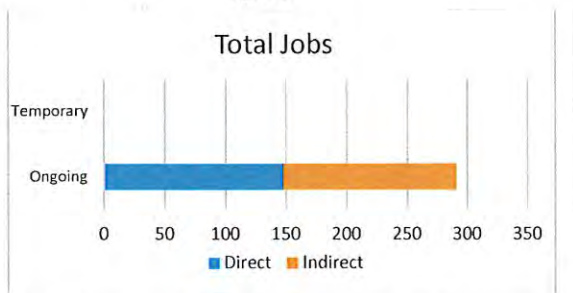


Figure 3



© Copyright 2023 MRB Engineering, Architecture and Surveying, D.P.C.

Ongoing earnings are all earnings over the life of the PILOT.

Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$7,884,164	\$7,059,150
Sales Tax Exemption	\$0	\$0
Local Sales Tax Exemption	\$0	\$0
State Sales Tax Exemption	\$0	\$0
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
Total Costs	\$7,884,164	\$7,059,150

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$114,307,272	\$102,395,681
To Private Individuals	\$113,822,290	\$101,961,104
Temporary Payroll	\$0	\$0
Ongoing Payroll	\$113,822,290	\$101,961,104
Other Payments to Private Individuals	\$0	\$0
To the Public	\$484,981	\$434,578
Increase in Property Tax Revenue	(\$311,775)	(\$279,150)
Temporary Jobs - Sales Tax Revenue	\$0	\$0
Ongoing Jobs - Sales Tax Revenue	\$796,756	\$713,728
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$5,918,759	\$5,301,977
To the Public	\$5,918,759	\$5,301,977
Temporary Income Tax Revenue	\$0	\$0
Ongoing Income Tax Revenue	\$5,122,003	\$4,588,250
Temporary Jobs - Sales Tax Revenue	\$0	\$0
Ongoing Jobs - Sales Tax Revenue	\$796,756	\$713,728
Total Benefits to State & Region	\$120,226,031	\$107,697,659

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$102,395,681	\$7,059,150	15:1
State	\$5,301,977	\$0	:1
Grand Total	\$107,697,659	\$7,059,150	15:1

*Discounted at 2%

Does the IDA believe that the project can be accomplished in a timely fashion? Yes

Additional Revenues:

County	\$164,144
City/Town/Village	\$671,600
School District	\$325,880

*Estimated Value of Goods and Services to be exempt from sales and use tax as a result of the Agency's involvement in the Project. PLEASE NOTE: These amounts will be verified and there is potential for a recapture of sales tax exemptions (see "Recapture" on page 11 of the Application) (To be used on NYS ST-60) \$0

Additional Comments from IDA

Does the IDA believe that the project can be accomplished in a timely fashion? Yes

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

APPLICATION FOR FINANCIAL ASSISTANCE

Fashion Outlets II LLC

(Applicant Name)

6311 Inducon Corporate Drive, Suite One
Sanborn, New York 14132
Phone: 716-278-8760 Fax: 716-278-8769
<http://niagaracountybusiness.com>

Updated May 2025

Please note the following Application conditions:

1. One (1) original signed copy of the Application for Assistance along with a signed Environmental Assessment form is to be submitted to the Niagara County Industrial Development Agency ("Agency").
2. A **\$1,000.00 non-refundable application fee** payable to the Niagara County Industrial Development Agency **MUST** accompany the Application submission.
3. Subject to the applicable statute, information provided by applicant will be treated as confidential until such time as the Agency takes action on the request. However, in accordance with Article 6 of the Public Officers Law, all records in possession of the Agency are open to public inspection and copy.
4. At the time of the Project closing, the project Applicant is required to pay certain costs associated with the Project, including payment of an Agency Fee in the amount of 1% of the total value of the project, and payment of Agency Counsel fees as set forth in the Agency fee policy schedule, together with various related costs, including but not limited to public hearing expenses. Upon request, a fee summary will be provided to each applicant.

IMPORTANT NOTE: In the event of a project termination or withdrawal, the Applicant will still be responsible for payment of the Agency Counsel fees mentioned above.

The Niagara County Industrial Development Agency does not discriminate on the basis of race, color, religion, sex, sexual orientation, marital status, age, national origin, disability or status as a disabled or Vietnam Veteran or any other characteristic protected by law.

6311 Inducon Corporate Drive, Suite One ■ Sanborn, NY 14132-9099 ■ 716-278-8760
Fax 716-278-8769 ■ www.niagaracountybusiness.com

**NIAGARA COUNTY
INDUSTRIAL DEVELOPMENT AGENCY**

APPLICATION FOR FINANCIAL ASSISTANCE

I. APPLICANT INFORMATION

Company Name: Fashion Outlets II LLC

Mailing Address: 401 Wilshire Blvd., Suite 700

City/Town/Village & Zip code: Santa Monica, California 90401

Phone: 310-899-6673

Website: https://www.macerich.com/

Fed Id. No.: 46-1136872

Contact Person and Title: Neal Kleinman, SVP, National Operations & Real Estate Tax

Email: Neal.Kleinman@macerich.com

Principal Owners/Officers/Directors (list owners with 15% or more in equity holdings with percentage ownership):

Corporate Structure (attach schematic if applicant is a subsidiary or otherwise affiliated with another entity)

Form of Entity

Corporation

Date of Incorporation: _____

State of Incorporation: _____

Partnership

General _____ or Limited _____

Number of general partners _____

If applicable, number of limited partners _____

Date of formation _____

Jurisdiction of Formation _____

Limited Liability Company/Partnership (number of members _____)

Date of organization: October 5, 2012

State of Organization: Delaware

Sole Proprietorship

If a foreign organization, is the applicant authorized to do business in the State of New York?

Applicant's Counsel

Company Name: Cullen and Dykman LLP

Contact Person, and Title: Kevin Clyne, Esq.

Mailing Address: 333 Earle Ovington Boulevard, 2nd Floor

City/Town/Village & Zip code: Uniondale, New York 11553

Email: kclyne@cullenllp.com

Phone: 516.296.9118

Fax No.: 516.357.3792

II. PROJECT INFORMATION

A) Project Address: 1705 Fashion Outlet Blvd

Tax Map Number (SBL) 160.08-1-2
(Section/Block/Lot)

SWIS Number 293000

Located in City of _____

Located in Town of Niagara

Located in Village of _____

School District of Niagara-Wheatfield Central School District

B) Current Assessment of Property:

Land 1,959,000

Total 12,500,000

C) Present legal owner of the site Fashion Outlets II, LLC

If other than from applicant, by what means will the site be acquired for this project?

D) Describe the project:

Retention of existing shopping center.

1. Project site (land)

(a) Indicate approximate size (In acres or square feet) of project site.

40.06 acres

(b) Indicate the present use of the project site.

Shopping Center

2. Indicate number, size (in square feet) and approximate age of existing buildings on site
 230,000 square-foot gross ; 14 years (NY) _____
3. Does the project consist of the construction of a new building or buildings?
 If yes, indicate number and size (in square feet) of new buildings.
 No _____
4. Does the project consist of additions and/or renovations to existing buildings? If yes,
 indicate nature of expansion and/or renovation.
 No _____
5. If any space in the project is to be leased to third parties, indicate total square footage
 of the project amount to be leased to each tenant and proposed use by each tenant.
 230,000 square-foot gross _____
6. Will onsite childcare be provided at the project facility?
 No. _____
7. List principal items/categories of equipment to be acquired as part of the project.
 N/A _____
8. Has construction work on this project begun?
 No. _____

E) Inter-Municipal Move Determination

Will the project result in the removal of a plant or facility of the applicant from one area of the State of New York to another?

Yes or No

Will the project result in the removal of a plant or facility of another proposed occupant of the project from one area of the State of New York to another area of the State of New York?

Yes or No

Will the project result in the abandonment of one or more plants or facilities located in the State of New York?

Yes or No

If Yes to any of the questions above, explain how, notwithstanding the aforementioned closing or activity reduction, the Agency's Financial Assistance is required to prevent the Project from relocating out of the State, or is reasonably necessary to preserve the Project occupant's competitive position in its respective industry:

- F) Furnish a copy of any environmental application presently in process of completion concerning this project, providing name and address of the agency, and copy all pending or completed documentation and determinations.

- G) Project Annual Compliance Reporting Contact(s) - Upon project closing, there are several required annual compliance reports applicable to the Project that will need to be completed each year throughout the length of the financial assistance. Please list contact information for the Annual Reports that will include; Local Labor, Project Investment, Project Employment, Insurance verification.

Name/Title: Jared Puzo, Asst. G.M. Name/Title: _____
 Address: 401 Wilshire Boulevard Address: _____
Santa Monica, CA 90401 _____
 Phone: 610-742-2371 Phone: _____
 Email: Jared.puzo@macerich.com Email: _____

III. **SOURCES & USES OF FUNDS**

- A) Estimated Project Costs:

Property Acquisition	\$
Construction (Improvements)	\$
Equipment Purchases/Fixtures/Furnishings	\$
Soft costs (i.e. engineering, architectural)	\$
Other (describe)	\$
TOTAL USES OF FUNDS	0

- B) Sources of Funds for Project Costs (Must match above Total Uses of Funds):

Bank Financing	\$
Equity	\$
Grants/Tax Credits	\$
Taxable or Tax Exempt Bond	\$
Other	\$
TOTAL SOURCES OF FUNDS	0

- C) Identify each state and federal grant/credit:

	\$
	\$
	\$
	\$
TOTAL PUBLIC FUNDS	0

IV. FINANCIAL ASSISTANCE REQUESTED

A.) Benefits Requested:

- Sales Tax Exemption
 Mortgage Recording Tax Exemption
 Real Property Tax Abatement (PILOT)

B.) Value of Incentives: LEAVE THIS SECTION BLANK (will be estimated by NCIDA Staff)

Property Tax Exemption

Estimated duration of Property Tax exemption: _____

Sales and Use Tax

Estimated value of Sales Tax exemption for facility construction: \$ _____

Estimated value of Sales Tax exemption for fixtures and equipment: \$ _____

Estimated duration of Sales Tax exemption: _____

Mortgage Recording Tax Exemption Benefit

Estimated value of Mortgage Recording Tax exemption: \$ _____

C.) Financial Assistance Determination:

If financial incentives are not provided by NCIDA, is the project financially viable?

- Yes or No

If the Project could be undertaken without Financial Assistance provided by the Agency, then provide a statement in the space provided below indicating why the Project should be undertaken by the Agency:

V. EMPLOYMENT PLAN

	# of Retained Jobs	Retained Jobs Average Annual Salary	# of Created Jobs (3 yrs after project completion)	Created Jobs Average Annual Salary
Full Time	148	\$45,000		
Part time		\$ 0		
TOTAL FTEs		\$ 0		

Annual Salary Range of Jobs to be Created: \$ _____ to \$ _____

Category of Jobs to be Retained and Created:

Job Categories (ie. Management, Administrative, Production, etc.) Retail

STATE OF ^{Los Angeles,} NEW YORK)
COUNTY OF) ss.:

Neal Klehman, being first duly sworn, deposes and says:

1. That I am the SVP (Corporate Office) of Fashion Outlets II, LLC (Applicant) and that I am duly authorized on behalf of the Applicant to bind the Applicant.
2. That I have read the attached Application, I know the contents thereof, and that to the best of my knowledge and belief, this Application and the contents of this Application are true, accurate and complete.


(Signature of Officer)

~~Subscribed and affirmed to me under penalties of perjury
this ___ day of _____, 20__.~~

~~_____
(Notary Public)~~

please see Attached

This Application should be submitted to the Niagara County Industrial Development Agency,
6311 Inducon Corporate Drive, Suite One, Sanborn, New York 14132.

Attach copies of preliminary plans or sketches of proposed construction or rehabilitation or both.

CALIFORNIA JURAT

GOVERNMENT CODE § 8202

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

County of Los Angeles

Subscribed and sworn to (or affirmed) before me on this 7th day of May, 2026, by
Date Month Year

(1) Neal Kleinman

(and (2) _____),
Name(s) of Signer(s)

proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me.



Place Notary Seal and/or Stamp Above

Signature Alice Jung
Signature of Notary Public

OPTIONAL

Completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: _____


Document Date: _____ Number of Pages: _____

Signer(s) Other Than Named Above: _____

HOLD HARMLESS AGREEMENT

Applicant hereby releases the NAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY (the members, officers, servants, agents and employees thereof ("Agency")) from, agrees that the Agency shall not be liable for and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from any expense incurred by (A) the Agency's examination and processing of, and action pursuant to or upon, the Application, regardless of whether or not the Agency or the Project described therein are eligible for tax exemptions and other assistance requested that are favorably acted upon by the Agency and (B) any further action taken by the Agency with respect to the Project; including, without limiting the generality of the foregoing, all causes of action and reasonable attorneys' fees and any other expenses incurred in defending any such actions which may arise as a result of any of the foregoing. If, for any reason, the Applicant fails to conclude or consummate the necessary negotiations, within a reasonable or specified period of time, to take reasonable action or requested action, or withdraws, abandons, cancels or rejects the Application, or if the Agency or the Applicant is unable to reach final agreement with respect to the Project, then, and in any event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency, or its agents or assigns, all out-of-pocket costs incurred by the Agency in processing of the Application, including reasonable attorneys' fees, if any. Notwithstanding anything contained herein to the contrary, the foregoing indemnities shall not be available with respect to misconduct, negligence, or criminal acts on the part of the Agency. It is understood and agreed that the Applicant has the right to join in the defense, and participate in the management of the defense, of any claim for which the Agency seeks indemnification.

In addition to the foregoing, the Applicant understands and acknowledges that (i) this application does not create or give rise to any legal obligations on the part of the Niagara County Industrial Development Agency (the "Agency") or the Applicant except as expressly stated herein, (ii) the terms and conditions governing the award of the financial assistance described herein will be set forth in a separate agreement(s), with the Agency, the form of which will be provided to the Applicant only upon the processing and approval of this application, (iii) the requested financial assistance described in application is based upon the representations made by the Applicant, based upon the Applicant's actual knowledge as of the date of this application, to the Agency, regarding the project, and (iv) that the Agency reserves the right to revise the financial assistance described in this application if any aspect of the project changes after receipt of the application, including changes to the number of jobs, amount of capital investment, or wages, by way of example only. In addition, the Applicant reserves the right to retract, clarify, amend or modify any such representations made prior to (or concurrently with) the submittal of this application to the Agency.



(Applicant Signature)
By: Neal Klehman
Name: 5/7/26
Title: SUP

(Notary Public)
Sworn to before me this _____ day
of _____, 20____

Please see Attached [stamp]

CALIFORNIA JURAT

GOVERNMENT CODE § 8202

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California

County of Los Angeles

Subscribed and sworn to (or affirmed) before me on this 7th day of May, 2026, by
Date Month Year

(1) Seal Kleinman

(and (2) _____),
Name(s) of Signer(s)

proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me.



Place Notary Seal and/or Stamp Above

Signature Alice Jung
Signature of Notary Public

OPTIONAL

Completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: _____

Document Date: _____ Number of Pages: _____

Signer(s) Other Than Named Above: _____

617.20
Appendix B
Short Environmental Assessment Form

Instructions for Completing

Part 1 - Project Information. The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

Part 1 - Project and Sponsor Information			
Name of Action or Project:			
Project Location (describe, and attach a location map):			
Brief Description of Proposed Action:			
Name of Applicant or Sponsor: Fashion Outlet II, LLC		Telephone:	
		E-Mail:	
Address: 1705 Fashion Outlet Blvd.			
City/PO: Niagara		State: NY	Zip Code:
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.			NO <input checked="" type="checkbox"/>
			YES <input type="checkbox"/>
2. Does the proposed action require a permit, approval or funding from any other governmental Agency? If Yes, list agency(s) name and permit or approval:			NO <input checked="" type="checkbox"/>
			YES <input type="checkbox"/>
3.a. Total acreage of the site of the proposed action?		_____ acres	
b. Total acreage to be physically disturbed?		_____ acres	
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?		_____ acres	
4. Check all land uses that occur on, adjoining and near the proposed action.			
<input type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input type="checkbox"/> Industrial <input checked="" type="checkbox"/> Commercial <input type="checkbox"/> Residential (suburban)			
<input type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input type="checkbox"/> Other (specify): _____			
<input type="checkbox"/> Parkland			

18. Does the proposed action include construction or other activities that result in the impoundment of water or other liquids (e.g. retention pond, waste lagoon, dam)? If Yes, explain purpose and size: _____ _____	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility? If Yes, describe: _____ _____	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste? If Yes, describe: _____ _____	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
I AFFIRM THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE		
Applicant/sponsor name: _____		Date: _____
Signature: _____		

Part 2 - Impact Assessment. The Lead Agency is responsible for the completion of Part 2. Answer all of the following questions in Part 2 using the information contained in Part 1 and other materials submitted by the project sponsor or otherwise available to the reviewer. When answering the questions the reviewer should be guided by the concept "Have my responses been reasonable considering the scale and context of the proposed action?"

	No, or small impact may occur	Moderate to large impact may occur
1. Will the proposed action create a material conflict with an adopted land use plan or zoning regulations?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. Will the proposed action result in a change in the use or intensity of use of land?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3. Will the proposed action impair the character or quality of the existing community?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4. Will the proposed action have an impact on the environmental characteristics that caused the establishment of a Critical Environmental Area (CEA)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
5. Will the proposed action result in an adverse change in the existing level of traffic or affect existing infrastructure for mass transit, biking or walkway?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Will the proposed action cause an increase in the use of energy and it fails to incorporate reasonably available energy conservation or renewable energy opportunities?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
7. Will the proposed action impact existing: a. public / private water supplies? b. public / private wastewater treatment utilities?	<input checked="" type="checkbox"/> <input checked="" type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>
8. Will the proposed action impair the character or quality of important historic, archaeological, architectural or aesthetic resources?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
9. Will the proposed action result in an adverse change to natural resources (e.g., wetlands, waterbodies, groundwater, air quality, flora and fauna)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

	No, or small impact may occur	Moderate to large impact may occur
10. Will the proposed action result in an increase in the potential for erosion, flooding or drainage problems?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
11. Will the proposed action create a hazard to environmental resources or human health?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Part 3 - Determination of significance. The Lead Agency is responsible for the completion of Part 3. For every question in Part 2 that was answered "moderate to large impact may occur", or if there is a need to explain why a particular element of the proposed action may or will not result in a significant adverse environmental impact, please complete Part 3. Part 3 should, in sufficient detail, identify the impact, including any measures or design elements that have been included by the project sponsor to avoid or reduce impacts. Part 3 should also explain how the lead agency determined that the impact may or will not be significant. Each potential impact should be assessed considering its setting, probability of occurring, duration, irreversibility, geographic scope and magnitude. Also consider the potential for short-term, long-term and cumulative impacts.

Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action may result in one or more potentially large or significant adverse impacts and an environmental impact statement is required.

Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action will not result in any significant adverse environmental impacts.

Niagara County Industrial Dev Agency _____ 5/8/24 _____
 Name of Lead Agency Date

Andrea Kuczek _____ Executive Director _____
 Print or Type Name of Responsible Officer in Lead Agency Title of Responsible Officer

[Signature] _____ _____
 Signature of Responsible Officer in Lead Agency Signature of Preparer (if different from Responsible Officer)

PRINT

8.4

Bear Ridge Solar, LLC

PROJECT SUMMARY
Bear Ridge Solar, LLC



Applicant:	Bear Ridge Solar, LLC	
Project Location:	Cambria/Pendleton (SBL's attached)	
Assistance:	20 Year Scheduled Tax Agreement (STA) Sales Tax Abatement Mortgage Recording Tax Abatement	
Description:	<p>Bear Ridge Solar LLC will be constructing a 100 MWac Utility Scale solar project to be built in the Towns of Cambria and Pendleton. The project will utilize 516 acres with a connection to National Grid's Lockport-Mountain 115 kV Lines.</p> <p>A joint letter from the Town of Cambria and the Town of Pendleton dated April 9, 2026 sent to the Niagara County Industrial Development Agency in support of the NCIDA entering into a tax agreement for the project. The towns made note that they do not support the project but recognize the value of entering into an agreement, which will provide tax certainty to all of the municipalities and request the NCIDA board consider the Bear Ridge Solar LLC project application. The project has already received its Article 8 siting permit from the Office of Renewable Energy Siting and Electric Transmission.</p> <p>The proposed project will play a key role in advancing this market transformation and signify the responsiveness of the private sector to the State's articulated goals for more renewable energy generation. Construction and operation of the facility will contribute to meeting New York State energy policy targets.</p>	
Project Costs:	Construction/Improvements and FF&E	\$ 182,959,253
	Soft costs (i.e. engineering, architectural)	\$ 19,044,244
	Substation/interconnection costs	\$ 18,620,874
	TOTAL	\$ 220,624,371
Project Benefits:	Host Community Payment: (\$3,000 per mw)	\$ 4,519,310
	Tax Payment: (2,000 per mw)	\$ 6,778,966
	Total Revenue to Taxing Jurisdictions:	\$ 11,298,276
Employment:	Current jobs in Niagara County: 0 Construction Jobs: 78 -117 FTE construction positions Permanent Jobs: 1 Estimated Annual Payroll for New Jobs: \$102,500 Skills: Construction, Operations & Maintenance	
Evaluative Criteria:	Energy Production – advances renewable energy, provides capacity for local demands.	

Niagara County Industrial Development Agency

MRB Cost Benefit Calculator

Date: March 10, 2026
 Project Title: Bear Ridge Solar, LLC
 Project Location: Cambria/Pendleton



Economic Impacts

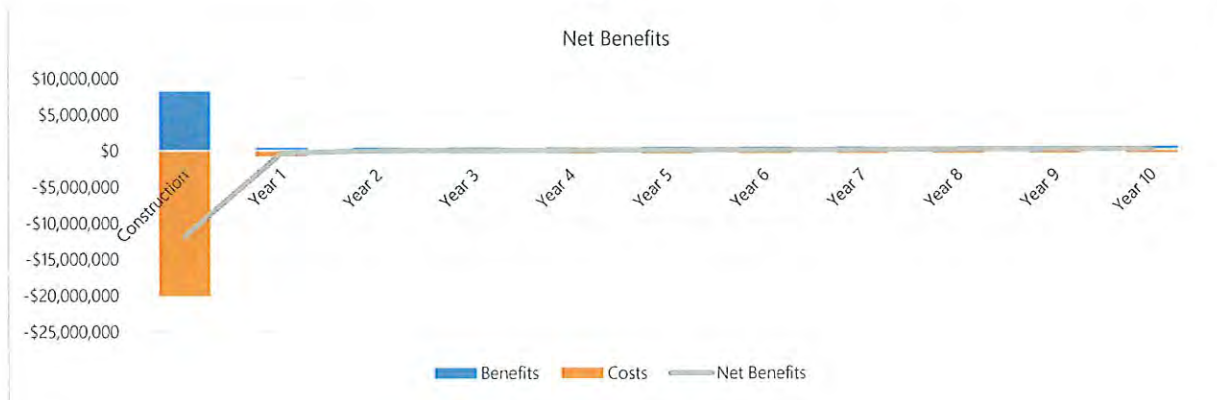
Summary of Economic Impacts over the Life of the PILOT

Project Total Investment
 \$220,624,371

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	91	31	122
Earnings	\$6,099,019	\$1,662,668	\$7,761,687
Local Spend	\$176,499,497	\$5,725,240	\$182,224,737

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	1	1	2
Earnings	\$2,399,762	\$2,676,103	\$5,075,865

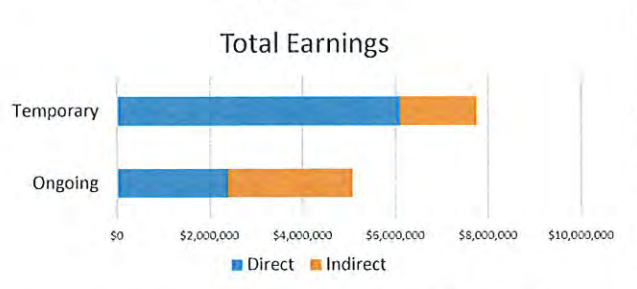
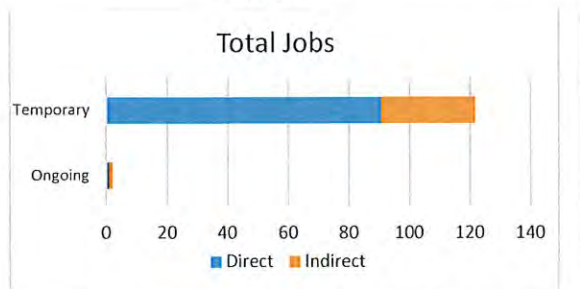
Figure 1



Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2

Figure 3



Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$6,880,328	\$5,837,038
Sales Tax Exemption	\$18,620,874	\$18,620,874
Local Sales Tax Exemption	\$9,310,437	\$9,310,437
State Sales Tax Exemption	\$9,310,437	\$9,310,437
Mortgage Recording Tax Exemption	\$1,406,480	\$1,406,480
Local Mortgage Recording Tax Exemption	\$468,827	\$468,827
State Mortgage Recording Tax Exemption	\$937,654	\$937,654
Total Costs	\$26,907,683	\$25,864,393

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$21,938,086	\$19,214,579
To Private Individuals	\$12,837,552	\$11,859,997
Temporary Payroll	\$7,761,687	\$7,761,687
Ongoing Payroll	\$5,075,865	\$4,098,310
Other Payments to Private Individuals	\$0	\$0
To the Public	\$9,100,534	\$7,354,582
Increase in Property Tax Revenue	\$4,491,361	\$3,624,503
Temporary Jobs - Sales Tax Revenue	\$54,332	\$54,332
Ongoing Jobs - Sales Tax Revenue	\$35,531	\$28,688
Other Local Municipal Revenue	\$4,519,311	\$3,647,059
State Benefits	\$667,553	\$616,720
To the Public	\$667,553	\$616,720
Temporary Income Tax Revenue	\$349,276	\$349,276
Ongoing Income Tax Revenue	\$228,414	\$184,424
Temporary Jobs - Sales Tax Revenue	\$54,332	\$54,332
Ongoing Jobs - Sales Tax Revenue	\$35,531	\$28,688
Total Benefits to State & Region	\$22,605,638	\$19,831,299

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$19,214,579	\$15,616,302	1:1
State	\$616,720	\$10,248,091	:1
Grand Total	\$19,831,299	\$25,864,393	1:1

*Discounted at 2%

Does the IDA believe that the project can be accomplished in a timely fashion? Yes

Additional Revenues:

County	\$1,603,738
City/Town/Village	\$4,883,643
School District	\$4,811,284

*Estimated Value of Goods and Services to be exempt from sales and use tax as a result of the Agency's involvement in the Project. PLEASE NOTE: These amounts will be verified and there is potential for a recapture of sales tax exemptions (see "Recapture" on page 11 of the Application). (To be used on NYS ST-60) **\$232,760,925**

Additional Comments from IDA

Additional revenue is the sum of payments to the taxing jurisdictions, including tax payments and community host agreement.

Does the IDA believe that the project can be accomplished in a timely fashion? Yes

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

APPLICATION FOR FINANCIAL ASSISTANCE

Bear Ridge Solar, LLC

(Applicant Name)

6311 Inducon Corporate Drive, Suite One
Sanborn, New York 14132

Phone: 716-278-8760 Fax: 716-278-8769

<http://niagaracountybusiness.com>

Updated April 2022

- I. Subject to the applicable statute, information provided by applicant will be treated as confidential until such time as the Agency takes action on the request. However, in accordance with Article 6 of the Public Officers Law, all records in possession of the Agency are open to public inspection and copy.
- II. The Niagara County Industrial Development Agency has a one thousand dollar (\$1000.00) non-refundable application fee that must accompany the application submission.
- III. At the time of the project closing, project applicant is required to pay certain costs associated with the project. The applicant shall be responsible for the payment of an Agency fee in the amount of one percent (1.00%) of the total value of the project, together with Agency counsel fees as set forth in the Agency fee policy schedule, together with various related costs, including but not limited to public hearing expenses. Upon request, a fee summary will be provided to each applicant.
- IV. One (1) original signed copy of the Application and Environmental Assessment form should be submitted with the Application for Assistance.

The Niagara County Industrial Development Agency does not discriminate on the basis of race, color, religion, sex, sexual orientation, marital status, age, national origin, disability or status as a disabled or Vietnam Veteran or any other characteristic protected by law.

6311 Inducon Corporate Drive, Suite One ■ Sanborn, NY 14132-9099 ■ 716-278-8760
Fax 716-278-8769 ■ www.niagaracountybusiness.com

**NIAGARA COUNTY
INDUSTRIAL DEVELOPMENT AGENCY**

APPLICATION FOR FINANCIAL ASSISTANCE

I. APPLICANT INFORMATION

Company Name: Bear Ridge Solar, LLC

Mailing Address: 530 Fifth Avenue, 17th Floor

City/Town/Village & Zip code: New York, NY 10036

Phone: (212) 540-5586

Website: https://bearridgesolar.com/

Fed Id. No.: 38-4057538

Contact Person, and Title: Will O'Leary - Associate Director, Development

Email: william.oleary@cypresscreekenergy.com

Principal Owners/Officers/Directors (list owners with 15% or more in equity holdings with percentage ownership):

Cypress Creek LC Borrower, LLC (See attached corporate structure)

Corporate Structure (attach schematic if applicant is a subsidiary or otherwise affiliated with another entity)

Form of Entity

Corporation

Date of Incorporation: _____

State of Incorporation: _____

Partnership

General _____ or Limited _____

Number of general partners _____

If applicable, number of limited partners _____

Date of formation _____

Jurisdiction of Formation _____

Limited Liability Company/Partnership (number of members _____)

Date of organization: February 4, 2016

State of Organization: Delaware

Sole Proprietorship

If a foreign organization, is the applicant authorized to do business in the State of New York?

Applicant's Counsel

Company Name: Young/Sommer LLC

Contact Person, and Title: Rob Panasci, Attorney

Mailing Address: 500 Federal Street, 5th Floor

City/Town/Village & Zip code: Troy, NY 12180

Email: rpanasci@youngsommer.com

Phone: (518) 438-9907

Fax No.: (518) 438-9914

II. PROJECT INFORMATION

A) Project Address: 5832 Comstock Road Cambria, NY 14094 (see Attachment A)

Tax Map Number (SBL) Multiple SBLs (see Attachment A)
(Section/Block/Lot)
SWIS Number 292000 (Cambria)/293200 (Pendleton)
Located in City of _____
Located in Town of Cambria/Pendleton
Located in Village of _____
School District of Starpoint

B) Current Assessment of Property:

Land \$4,748,700
Total \$5,477,000

C) Present legal owner of the site See Attachment A

If other than from applicant, by what means will the site be acquired for this project?

Lease

D) Describe the project:

100MWac Utility Scale solar project to be built in the Towns of Cambria and Pendleton connection to National Grid's Lockport-Mountain 115 kV lines.

The project has received its Article 8 siting permit from the Office of Renewable Energy Siting and Electric Transmission

1. Project site (land)

(a) Indicate approximate size (In acres or square feet) of project site.
1058 acres under lease, approx. 516 acres to be utilized as facility site.

(b) Indicate the present use of the project site.
Agricultural/Vacant

2. Indicate number, size (in square feet) and approximate age of existing buildings on site

N/A Leased area does not include builings

3. Does the project consist of the construction of a new building or buildings?
If yes, indicate number and size (in square feet) of new buildings.

Yes, a 3,200 square foot O&M Building

4. Does the project consist of additions and/or renovations to existing buildings? If yes, indicate nature of expansion and/or renovation.

No

5. If any space in the project is to be leased to third parties, indicate total square footage of the project amount to be leased to each tenant and proposed use by each tenant.

No

6. List principal items/categories of equipment to be acquired as part of the project.

PV modules, inverters, transformers, electrical equipment, including wires, cabling

racking, piles and fencing.

7. Has construction work on this project begun?

No

E) Inter-Municipal Move Determination

Will the project result in the removal of a plant or facility of the applicant from one area of the State of New York to another?

Yes or No

Will the project result in the removal of a plant or facility of another proposed occupant of the project from one area of the State of New York to another area of the State of New York?

Yes or No

Will the project result in the abandonment of one or more plants or facilities located in the State of New York?

Yes or No

If Yes to any of the questions above, explain how, notwithstanding the aforementioned closing or activity reduction, the Agency's Financial Assistance is required to prevent the Project from relocating out of the State, or is reasonably necessary to preserve the Project occupant's competitive position in its respective industry:

- F) Furnish a copy of any environmental application presently in process of completion concerning this project, providing name and address of the agency, and copy all pending or completed documentation and determinations.

III. **SOURCES & USES OF FUNDS**

A) Estimated Project Costs:

Property Acquisition	\$	0
Construction (Improvements)	\$	
Equipment Purchases/Fixtures/Furnishings	\$	182,959,253
Soft costs (i.e. engineering, architectural) lender's fees	\$	19,044,244
Other (describe) substation/interconnection costs	\$	18,620,874
TOTAL USES OF FUNDS	\$	220,624,371

B) Sources of Funds for Project Costs *(Must match above Total Uses of Funds):*

Bank Financing	\$	187,530,715
Equity	\$	33,093,656
Grants/Tax Credits	\$	
Taxable or Tax Exempt Bond	\$	
Other	\$	
TOTAL SOURCES OF FUNDS	\$	220,624,371

C) Identify each state and federal grant/credit:

Federal ITC	\$	\$104,466,607
	\$	
	\$	
	\$	
TOTAL PUBLIC FUNDS	\$	\$104,466,607

IV. FINANCIAL ASSISTANCE REQUESTED

A.) Benefits Requested:

- Sales Tax Exemption
 Mortgage Recording Tax Exemption
 Real Property Tax Abatement (PILOT)

B.) Value of Incentives: LEAVE THIS SECTION BLANK (will be estimated by NCIDA Staff)

Property Tax Exemption

Estimated duration of Property Tax exemption: _____

Sales and Use Tax

Estimated value of Sales Tax exemption for facility construction: \$ _____

Estimated value of Sales Tax exemption for fixtures and equipment: \$ _____

Estimated duration of Sales Tax exemption: _____

Mortgage Recording Tax Exemption Benefit

Estimated value of Mortgage Recording Tax exemption: \$ _____

C.) Financial Assistance Determination:

If financial incentives are not provided by NCIDA, is the project financially viable?

Yes or No

If the Project could be undertaken without Financial Assistance provided by the Agency, then provide a statement in the space provided below indicating why the Project should be undertaken by the Agency:

V. EMPLOYMENT PLAN

	# of Retained Jobs	Retained Jobs Average Annual Salary	# of Created Jobs <i>(3 yrs after project completion)</i>	Created Jobs Average Annual Salary
Full Time	0	\$ 0	1	\$ 102,500
Part time	0	\$ 0	0	\$ 0
TOTAL FTEs	0	\$ 0	1	\$ 102,500

Annual Salary Range of Jobs to be Created: \$ 85,000 to \$ 120,000

Category of Jobs to be Retained and Created:

Job Categories (ie. Management, Administrative, Production, etc.) Construction and during operations- Operations and Maintenance

VI. REPRESENTATIONS BY THE APPLICANT

The Applicant understands and agrees with the Agency as follows:

- A. Job Listings: In accordance with Section 858-b(2) of the New York General Municipal Law, the applicant understands and agrees that, if the proposed project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the proposed project must be listed with the New York State Department of Labor Community Services Division (the "DOL") and with the administrative entity (collectively with the DOL, the "JTPA Entitle") of the service delivery area created by the federal job training partnership act (Public Law 97-300)("JTPA") in which the project is located.

- B. First Consideration for Employment: In accordance with Section 858-b(2) of the General Municipal Law, the applicant understands and agrees that, if the proposed project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, where practicable, the applicant must first consider persons eligible to participate in JTPA programs who shall be referred by the JTPA Entities for new employment opportunities created as a result of the proposed project.

- C. Compliance with Section 224-a(8)(a) of N.Y Labor Law. The applicant acknowledges receipt of notice from the Agency pursuant to Section 224-a(8)(d) of the New York Labor Law that the estimated mortgage recording tax exemption benefit amount, the estimated sales and use tax exemption benefit amount, and the estimated real property tax abatement benefit amount as so identified within this Application are "public funds" and not otherwise excluded under Section 224-a(3) of the New York Labor Law. You further acknowledge and understand that you have certain obligations as related thereto pursuant to Section 224-a(8)(a) of the New York Labor.

- D. Annual Sales Tax Filings: In accordance with Section 874(8) of the General Municipal Law, the Applicant understands and agrees that, if the proposed project receives any sales tax exemptions as part of the Financial Assistance from the Agency, in accordance with Section 874(8) of the General Municipal Law, the applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the applicant and all consultants or subcontractors retained by the Applicant.

- E. Annual Employment Reports: The applicant understands and agrees that, if the proposed project receives any Financial Assistance from the Agency, the applicant agrees to file, or cause to be filed, with the Agency, on an annual basis, reports regarding the number of people employed at the project site.

- F. Compliance with N.Y. GML Sec. 862(1): Applicant understands and agrees that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if Financial Assistance is provided for the proposed Project:
- § 862. Restrictions on funds of the agency. (1) No funds of the agency shall be used in respect of any project if the completion thereof would result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, provided, however, that neither restriction shall apply if the agency shall determine on the basis of the application before it that the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry.
- G. Compliance with Applicable Laws: The Applicant confirms and acknowledges that the owner, occupant, or operator receiving Financial Assistance for the proposed Project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.
- H. False and Misleading Information: The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the Agency's involvement the Project.
- I. Recapture: Should the Applicant not expend or hire as presented, the Agency may view such information/status as failing to meet the established standards of economic performance. In such events, some or all of the benefits taken by the Applicant will be subject to recapture.
- J. Absence of Conflicts of Interest: The applicant has received from the Agency a list of the members, officers, and employees of the Agency. No member, officers or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as herein described.

The Applicant and the individual executing this Application on behalf of applicant acknowledge that the Agency and its counsel will rely on the representations made in this Application when acting hereon and hereby represents that the statements made herein do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statements contained herein not misleading.

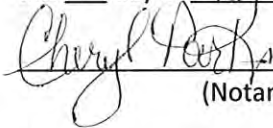
STATE OF NORTH CAROLINA)
COUNTY OF Buncombe) ss.:

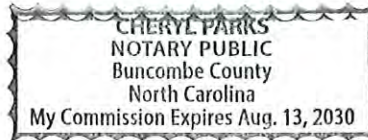
Ben Manuel, being first duly sworn, deposes and says:

1. That I am the Authorized Person (Corporate Office) of Bear Ridge Solar, LLC (Applicant) and that I am duly authorized on behalf of the Applicant to bind the Applicant.
2. That I have read the attached Application, I know the contents thereof, and that to the best of my knowledge and belief, this Application and the contents of this Application are true, accurate and complete.


(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury
this 4 day of May, 2026


(Notary Public)



This Application should be submitted to the Niagara County Industrial Development Agency, 6311 Inducon Corporate Drive, Suite One, Sanborn, New York 14132.

Attach copies of preliminary plans or sketches of proposed construction or rehabilitation or both.

HOLD HARMLESS AGREEMENT

Applicant hereby releases the NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY and the members, officers, servants, agents and employees thereof (the "Agency") from, agrees that the Agency shall not be liable for and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from or expense incurred by (A) the Agency's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the Application or the Project described therein or the tax exemptions and other assistance requested therein are favorably acted upon by the Agency, and (B) any further action taken by the Agency with respect to the Project; including without limiting the generality of the foregoing, all causes of action and reasonable attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the Agency or the Applicant are unable to reach final agreement with respect to the Project, then, and in the event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency, its agents or assigns, all out of pocket costs incurred by the Agency in processing of the Application, including reasonable attorneys' fees, if any. Notwithstanding anything contained herein to the contrary, the foregoing indemnities shall not be applicable with respect to misconduct, negligence, or criminal activity on the part of the Agency. It is understood and agreed that the Applicant has the right to join in any defense, and participate in the management of the defense, of any claim for which the Agency seeks indemnification.

In addition to the foregoing, the Applicant understands and acknowledges that (i) this application does not create or give rise to any legal obligations on the part of the Niagara County Industrial Development Agency (the "Agency") or the Applicant except as expressly stated herein, (ii) the terms and conditions governing the award of the financial assistance described herein will be set forth in a separate agreement(s), with the Agency, the form of which will be provided to the Applicant only upon the processing and approval of this application, (iii) the requested financial assistance described in application is based upon the representations made by the Applicant, based upon the Applicant's actual knowledge as of the date of this application, to the Agency, regarding the project, and (iv) that the Agency reserves the right to revise the financial assistance described in this application if any aspect of the project changes after receipt of the application, including changes to the number of jobs, amount of capital investment, or wages, by way of example only. In addition, the Applicant reserves the right to retract, clarify, amend or modify any such representations made prior to (or concurrently with) the submittal of this application to the Agency.

Bear Ridge Solar, LLC

(Applicant Signature)

By: [Signature]

Name: Ben Manuel

Title: Authorized Person

[Signature]
(Notary Public)

Sworn to before me this 4 day
of MAY, 2026



Cambria

Landowner	Parcel Number	Address	Land Assessment	Total Assessment
4th Generation Land, LLC	121.00-2-75.1	Comstock Rd, Cambria, NY 14094	\$743,900	\$988,600
4th Generation Land, LLC	121.00-2-47.1	Lockport Rd, Cambria, NY 14094	\$357,000	\$357,000
John Ohl	121.00-2-22.1	5073 Saunders Settlement Rd, Cambria, NY 14094	\$430,400	\$430,400
John Ohl	107.00-2-38.2	Upper Mountain Rd, Cambria, NY 14094	\$392,000	\$392,000
John Ohl	107.00-2-37.22	Upper Mountain Rd, Cambria, NY 14094	\$168,800	\$168,800
Francis Barone, Jr.	121.00-1-6.111	Saunders Settlement Rd, Cambria, NY 14094	\$1,280,600	\$1,304,900
Cody Development 2 LLC	121.00-2-40	5854 Campbell Blvd, Cambria, NY 14094	\$377,100	\$377,100
Thomas Ohl and Dyan Regester	121.00-2-75.2	5832 Comstock Rd, Cambria, NY 14094	\$554,500	\$631,200
Mark Felton and Gerald Napier (Right of Way Lease Agreement)	121.00-2-58.2	5058 Saunders Settlement, Cambria, NY 14094	\$209,400	\$592,000
Occidental Chemical Corp (Easement)	121.00-2-57	Saunders Settlement, Cambria, NY 14094	\$40,000	\$40,000
Cambria Subtotal			\$4,553,700	\$5,282,000

Pendleton

Landowner	Parcel Numbers	Address	Land Assessment	Total Assessment
Pencam Properties	136.00-1-4.2	Lockport Rd, Pendleton, NY 14094	\$195,000	\$195,000
Pendleton Subtotal			\$195,000	\$195,000
Total			\$4,748,700	\$5,477,000

TOWN OF CAMBRIA, NEW YORK
4160 Upper Mountain Road
Sanborn, New York 14132
Matthew Foe, Town Supervisor

TOWN OF PENDLETON, NEW YORK
6570 Campbell Blvd.
Lockport, New York 14094
Joel Maerten, Town Supervisor

April 9, 2026

Via FedEx Overnight Delivery

Niagara County Industrial Development Agency
Attn: Mark. A. Onesi, Chairperson
6311 Inducon Corporate Drive
Samuel M. Ferraro Center, Suite One
Sanborn, New York 14132

Re: Bear Ridge Solar Project (the "Project") – Potential PILOT Application

Dear Chairperson Onesi and Members of the Board:

This letter is submitted on behalf of the respective town boards of the Town of Cambria and Town of Pendleton (the "Host Towns") to communicate to the Niagara County Industrial Development Agency ("NCIDA") our position on the anticipated application for financial assistance from the developer of the Bear Ridge Solar Project.

The Host Towns support the NCIDA's conditional approval of an application for financial assistance, inclusive of a payment-in-lieu-of-taxes ("PILOT") agreement, provided the annual PILOT payment is no more than \$2,000 times the total number of megawatts ac ("MW") of maximum nameplate generating capacity of the Project. Our rationale for this position will be explained further below. But at the outset, it should be noted that the Host Towns' support for a PILOT agreement for the Project does not indicate support for the Project itself. Indeed, the Host Towns continue to be frustrated by the State's violation of home rule principles permitting the Project over the objection of local communities. Nevertheless, the Host Towns, being impacted most by the Project, need to make decisions that are in the best interests of their residents in light of the fact that the Project is very likely to proceed.

We recognize that the NCIDA recently amended its policy to make solar energy facilities eligible for financial assistance and setting certain parameters for a PILOT agreement. However, it is respectfully submitted that for this Project, a lower per-MW number is appropriate here to allow the Host Towns to negotiate appropriate Host Community Agreements ("HCAs") that will mitigate impacts that are unique to the Host Towns. We are currently negotiating with the developer and the Host Towns' share of the prospective PILOT is not commensurate with the share of impacts from the Project. The Host Towns bear the brunt of visual impacts, loss of farmland, noise, demand on emergency services, construction, traffic, need to review and issue building permits and certificates of occupancy, and the list goes on. Conversely, under State law, the primary beneficiary of a higher PILOT is the school district, which has no negative impacts as this Project will not create long-term jobs and thus will not increase school enrollment. Nor do

Niagara County Industrial Development Agency
April 9, 2026
Page 2

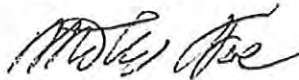
residents on the other side of the County feel these impacts in the same way. A lower PILOT allows NCIDA to match the benefits of the Project with the costs.

We emphasize that we do not support any request from the developer for reduction in NCIDA's fee. While such requests are common, we believe NCIDA should insist on its full fee, which provides economic benefits to the entire County.

We believe the Host Towns' proposed PILOT number, with appropriate HCAs, is consistent with how large renewable energy projects have been handled in other jurisdictions and would be the best possible outcome for the communities most impacted. We would be happy to meet with the NCIDA staff and board at a mutually convenient time to discuss this further.

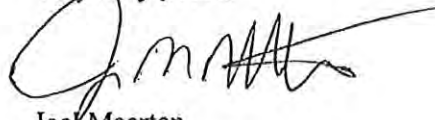
We appreciate your support and assistance in this regard.

Very truly yours,



Matthew Foe
Town Supervisor
Town of Cambria

Very truly yours,



Joel Maerten
Town Supervisor
Town of Pendleton

cc (via e-mail): Andrea Klyczek, Executive Director

8.5

NCDC

**Microenterprise
Grant Approvals**

REQUEST FOR GRANT APPROVAL

Niagara County Development Corporation Micro Enterprise Program

APPLICANT INFORMATION:

Grant Applicant: Buffalo Mini Collective, LLC dba Lewiston Mini Collective
UEID Number: P51LAACKJQB1
Business Type: PreSchool & Children's Play place
Business Established: July 2025
Business Address: 761 Cayuga Street
Lewiston, NY 14092
Email: lewistonminicollective@gmail.com
Phone: 716-697-2646
Owner(s): Stacie Schirca
Percent Ownership: 100%

PROJECT INFORMATION:

Lewiston Mini Collective is a pre-school and play space, open to all children ages 2.5-5 and focusing on expanding access for autistic children, children with sensory processing needs and those who are not served by conventional settings. Ms. Schirca is a special education teacher and started the business in July 2025. The demand for Montessori-inspired learning has increased and Ms. Schirca can increase the physical size of the space (from 600 sq. ft. to 1200 sq. ft.), within proximity to the current facility and build on the strengths of her current business model and pursue Montessori accreditation to better serve the children in the community. They currently have 10 tuition students per day and would like to conservatively increase to 15-18 students. The project also includes expanded services and the addition of Drop-in days and private parties for birthdays and special events.

The \$25,000 microenterprise grant will be allocated toward the purchase of Montessori-designed playhouses and equipment to support sensory and motor skill development. These enhancements include an indoor play gym, a toddler kitchen area, an activity and welcome space, as well as Montessori materials and related fixtures. This expansion will allow the business to increase enrollment capacity, host private events, and work toward establishing an accredited Montessori program. Some of the funding will be used as working capital for a new insurance policy.

LMI owner _____ LMI Hiring **1.5 FTE**

CREDIT SUMMARY:

The financial projections for 3 years were provided by the applicant with the assistance of the SBDC. Most of the income for the business is based on tuition supplemented by drop-ins & private events. The projections represent a full year of business operations with a 50% increase in tuition and the additional revenue generated from private events in Year 1 and a 10% increase in revenue in years 2 & 3. The business projects a modest net profit for the next few years, and the drop-ins & events revenue may be adjusted because of being a brand new service.

A credit report was obtained for Buffalo Mini Collectives LLC and the owner Stacie Schirca. The business is rated as a moderate risk business in regard to financial distress due to the low amount of commercial accounts and risk associated with the business type and size and length of business existence. The credit report obtained for Ms. Schirca shows a FICO credit score of 743. The report indicates there are four credit cards with a total balance of \$11,000, several student loans with a total \$29,000 balance and a \$72,000 home mortgage. All accounts are in good standing and paid timely.

No delinquencies, bankruptcies, judgments or liens were reported.

SOURCE & USE OF FUNDS:

Source and Use of Funds				
Use of Funds	Estimated Project Total	Owner Equity	Other Sources	Grant Request
Working Capital	\$11,300	\$4,200		\$7,100
Fixtures	\$16,800			\$16,800
Equipment	\$1,100			\$1,100
Inventory				
Totals	\$29,200	\$4,200		\$25,000
	100%	14%		86%

RISK ASSESSMENT: (10 points)Points: 8**Positive Factors:**

- High demand for specialized, child-centered education
- Highly experienced educational owner
- Project is ready to proceed upon funding approval
- Will hire 3 part time LMI income individuals
- Strong community building
- Use of local vendors for products and services
- Childcare for special education included

Negative Factors:

- Open less than a year
- Higher operating costs for Montessori supplies
- Increased marketing costs for new services
- Must train new personnel
- Competition from other childcare businesses

GRANT RANKING CRITERIA: (10 Points)Points: 10Clearly Defined Project: Yes No If Yes, Expansion or Start-up Project Industry: PreSchool and child carePotential for future job creation: Yes No Minority, Woman, or Veteran Owned: Yes No

Community Impact: The business will fill a profound gap in early childhood offerings for ages 2–5 in the region—especially programs that are inclusive, part-time, and developmentally appropriate. The business model is joyful, accessible, and grounded in Montessori and community-rooted learning. Their growth plan is to also expand into multiple locations in Niagara County.

Cost/Benefit:	Year One Income:	\$ 05,000
	Total Project costs:	\$ 29,200
	Grant funds requested:	\$ 25,000
	Owner Equity:	14%

GRANT SUMMARY: (10 Points)Points: 10**Grant Request:** \$25,000 reimbursable based on submitted expense receipts**Grant Term:** Release upon grantee compliance with all grant requirements and closeout of OCR grant.**Repayment:** Grant subject to recapture if Grantee fails to comply with grant reimbursement requirements.**Feasibility:** There is nothing in the company's historical operating performance or projections that suggests the proposed grant would produce an unreasonable return on equity or result in profitability substantially in excess of industry standards.

Eligibility:

- Private for-profit business entity in Niagara County with less than 5 employees
- Business expansion
- Business will commit at least 10% in equity
- SBDC Technical Assistance Program has been completed

National Objective: Will create at least one FTE job made available to/taken by an individual of Low-to-Moderate-Income
 Owner is Low-to-Moderate Income

TOTAL POINTS: 28

REQUEST FOR GRANT APPROVAL

Niagara County Development Corporation Micro Enterprise Program

APPLICANT INFORMATION:

Grant Applicant: Sharon A. Perez Roman dba Hanabi Hobby
UEID Number: ZE3AKG3GSJD9
Business Type: Toys & Collectibles
Business Established: February 2024
Business Address: 2105 Military Road
Niagara Falls NY 14304
Email: sales@hanabihobby.com
Phone: 716-606-9392
Owner(s): Sharon Perez Roman
Percent Ownership: 100%

PROJECT INFORMATION:

Hanabi Hobby is a specialty retail store that combines authentic anime collectibles with entertainment. Ms. Roman, was an Assistant Manager at a hobby store and is launching Hanabi Hobby, a specialty retail space dedicated to Japanese anime and gaming collectibles. The 1,800-square-foot space is well-suited for retail, requiring minimal leasehold improvements before opening. The store will feature a dedicated retail area for merchandise and collectibles, a model-building section, and a gaming arcade. Building on her success with an established e-commerce platform, Ms. Roman will maintain online sales while expanding into this physical storefront. With a DBA registered in Niagara County, Hanabi Hobby aims to become a destination for hobby enthusiasts in the region. If growth projections are met, Hanabi Hobby expects to create an additional job within three years.

The \$25,000 microenterprise grant funds will be used to purchase display cases and shelving, storage racking, Square POS system, security cameras as well as some inventory and working capital, including marketing items. This brick and mortar expansion will enable the business to increase stock for online and in-store sales and additionally offer gaming events and entertainment.

LMI Owner X LMI Hiring

CREDIT SUMMARY:

The financial projections for 3 years were provided by the applicant along with a complete business plan with the assistance of the SBDC. The income for the business is based on online, social media, in-store and tradeshow sales. The projections show a moderate 20% increase in sales for years 2 and 3. The company projects a modest net profit for the next few years.

A credit report was obtained for the business owner, Sharon Perez. The business is an expansion from an online only business and she had minimal sale in 2024 and 2025 as she was working full-time to save up for the new business model, so there is no credit information. The credit report obtained for the owner shows a FICO credit score of 681 which shows some moderate risk. The report indicates there are two open credit accounts with minimal or zero balances and one \$2,500 credit collection account reported in April 2026 to pay off a retail credit card.

No delinquencies, bankruptcies, judgments or liens were reported.

SOURCE & USE OF FUNDS:

Source and Use of Funds				
Use of Funds	Estimated Project Total	Owner Equity	Other Sources	Grant Request
Working Capital	\$5,500	\$5,000		\$500
Fixtures	\$6,500			\$6,500
Equipment	\$8,000			\$8,000
Inventory	\$10,000			\$10,000
Totals	\$30,000	\$5,000		\$25,000
	100%	17%		83%

RISK ASSESSMENT: (10 points)Points: 7**Positive Factors:**

- Highly experienced specialty retail owner
- Minimal competition regionally
- Good location for more visibility and will entice cross-border visitors
- Offering high-demand authentic products
- Established partnerships with top-tier distributors and importers
- Plan to hire in year 3 and expand to B2B sales

Negative Factors:

- Online only with limited sales, basically a start-up business
- Increased marketing and social media efforts for new regional and online offerings
- Investment in increased inventory to meet demands and increase sales
- Rising shipping costs and fluctuating tariffs

GRANT RANKING CRITERIA: (10 Points)Points: 10Clearly Defined Project: Yes No If Yes, Expansion or Start-up Project Industry: Toys, Collectibles & GamingPotential for future job creation: Yes No Minority, Woman, or Veteran Owned: Yes No

Community Impact: The business aims to become a destination for hobby enthusiasts in the region. As well as providing these specialty anime products to a world-wide growing market.

Cost/Benefit:	Year One Income:	\$ 00,000
	Total Project costs:	\$,000
	Grant funds requested:	\$ 25,000
	Owner Equity:	17%

GRANT SUMMARY: (10 Points)Points: 10**Grant Request:** \$25,000 reimbursable based on submitted expense receipts**Grant Term:** Release upon grantee compliance with all grant requirements and closeout of OCR grant.**Repayment:** Grant subject to recapture if Grantee fails to comply with grant reimbursement requirements.**Feasibility:** There is nothing in the company's historical operating performance or projections that suggests the proposed grant would produce an unreasonable return on equity or result in profitability substantially in excess of industry standards.

Eligibility:

- Private for-profit business entity in Niagara County with less than 5 employees
- Business expansion
- Business will commit at least 10% in equity
- SBDC Technical Assistance Program has been completed

National Objective: Will create at least one FTE job made available to/taken by an individual of Low-to-Moderate-Income
 Owner is Low-to-Moderate Income

TOTAL POINTS: 27

REQUEST FOR GRANT APPROVAL

Niagara County Development Corporation Micro Enterprise Program

APPLICANT INFORMATION:

Grant Applicant: The Lemon Room LLC
UEID Number: L24PMZCYL4F7
Business Type: Restaurant
Business Established: October 2024
Business Address: 638 Lake Street, Ste 6
Wilson NY 14172
Email: platt.candyce@gmail.com
Phone: 716-525-5656
Owner(s): Candyce Platt David Riggs
Percent Ownership: 50% 50%

PROJECT INFORMATION:

The Lemon Room is a farm-to-glass cocktail bar with shareable appetizers. It has been located in Wilson next to Woodcock Brewing on the Niagara Wine Trail for less than a year. The business has consistently grown since its opening and is pursuing a strategic expansion to address consistent capacity limitations, increase revenue potential, and better serve both customers and the local community. The project includes the addition of an outdoor patio to expand seasonal seating and accommodate growing demand for outdoor dining, private events, and community programming.

The \$25,000 microenterprise grant funds will be used to invest in a ventless high-speed commercial oven and necessary serviceware to improve kitchen efficiency. This expansion will enable The Lemon Room to reduce wait times, capture lost revenue, and host more community-driven events, including fundraisers and small business collaborations. The project will create two new part-time jobs to support front- and back-of-house services.

LMI Owner _____ LMI Hiring 1 FTE

CREDIT SUMMARY:

The financial projections for 3 years were provided by the applicant with the assistance of the SBDC. The income for the business is based on food and beverage sales. The projections show a conservative increase of 10% in sales for years 2 and 3. The company projects a modest increase in net profit for the next few years.

A credit report was obtained for The Lemon Room LLC and the owners Candyce Platt and David Riggs. The business has one \$100,000 loan that is in good standing with timely payments. The business is rated as a low-to-moderate risk business in regard to financial distress due to the low amount of commercial accounts and risk associated with the business type and size and length of business existence.

The credit report obtained for the owners shows a FICO credit score of 765 for Ms. Platt and 786 for Mr. Riggs. The reports indicate there are several credit cards with a total balance of \$20,000, two car loans with a \$25,000 balance and a \$150,000 home mortgage. All accounts are in good standing and paid timely.

No delinquencies, bankruptcies, judgments or liens were reported.

SOURCE & USE OF FUNDS:

Source and Use of Funds				
Use of Funds	Estimated Project Total	Owner Equity	Other Sources	Grant Request
Working Capital	\$3,820	\$2,650		\$1,170
Fixtures	\$4,000	\$170		\$3,830
Equipment	\$20,000			\$20,000
Inventory				
Totals	\$27,820	\$2,820		\$25,000
	100%	10%		90%

RISK ASSESSMENT: (10 points)Points: 8**Positive Factors:**

- = xperien wners
- Has continued growth since its successful opening
- Good location on Niagara Wine trail
- Their project is prepared to proceed upon funding approval
- -
- Expanding menu options for daily service and private events
- " QJ @

Negative Factors:

- Open less than a year
- Increased marketing efforts for new event offerings
- Additional Equipment costs and inventory for expanding menu
- Competition from other bars and restaurants

GRANT RANKING CRITERIA: (10 Points)Points: 10

Clearly Defined Project: Yes No
 If Yes, Expansion or Start-up

Project Industry: Restaurant

Potential for future job creation: Yes No

Minority, Woman, or Veteran Owned: Yes No

Community Impact:The Lemon Room supports Niagara County's local economy by organizing community markets that connect farms, artisans, and small vendors with residents and visitors. These events create affordable opportunities for micro-businesses, promote local agriculture, and boost foot traffic, helping drive economic activity and strengthen community engagement.

Cost/Benefit:	Year One Income:	\$400,000
	Total Project costs:	\$ 28,000
	Grant funds requested:	\$ 25,000
	Owner Equity:	10%

GRANT SUMMARY: (10 Points)Points: 10

Grant Request: \$25,000 reimbursable based on submitted expense receipts

Grant Term: Release upon grantee compliance with all grant requirements and closeout of OCR grant.

Repayment: Grant subject to recapture if Grantee fails to comply with grant reimbursement requirements.

Feasibility: There is nothing in the company's historical operating performance or projections that suggests the proposed grant would produce an unreasonable return on equity or result in profitability substantially in excess of industry standards.

Eligibility:

- Private for-profit business entity in Niagara County with less than 5 employees
- Business expansion
- Business will commit at least 10% in equity
- SBDC Technical Assistance Program has been completed

National Objective: Will create at least one FTE job made available to/taken by an individual of Low-to-Moderate-Income
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TOTAL POINTS: 28